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PUBLIC DOCUMENT. No. 9.

# TWENTY-FIFTH ANNUAL REPORT

OF THE

# INSURANCE COMMISSIONER

OF THE

# Commonwealth of Massachusetts,

## JANUARY 1, 1880.

*PART II.*

LIFE, CASUALTY, AND ACCIDENT INSURANCE.

BOSTON:
Rand, Avery, & Co., Printers to the Commonwealth,
117 Franklin Street.
1880.

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1879 pt. 2.
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# Commonwealth of Massachusetts.

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INSURANCE DEPARTMENT,
BOSTON, Jan. 1, 1880.

*To the Honorable the Senate and House of Representatives.*

PART II. of the Twenty-Fifth Annual Report of this Department, herewith submitted, contains the annual statements of all Companies authorized to transact the business of life, casualty, and accident insurance in Massachusetts at the close of the year 1879. The financial condition of these Companies, with data appertaining to their business transactions, is exhibited in such detail as the statutes require, and as may be necessary for the information of those interested therein.

Under the legislation of 1878, the authorized edition of this Part of the Insurance Report was reduced to a number quite insufficient to meet the legitimate and reasonable requirements of the service; but an extra edition was printed on private account in 1879, from which the further needs of the Department were generously and gratuitously supplied. In order to relieve the embarrassment, the Legislature of the present year has very justly increased the edition; but, through some oversight, the increase does not apply to the present Report, and will not take effect till the issue of the next. This is a matter of serious regret, though the disappointment will be partially compensated by the State Printers, who propose to publish a limited edition on their own account.

JULIUS L. CLARKE,
*Insurance Commissioner.*

# TWENTY-FIFTH ANNUAL REPORT

OF THE

# INSURANCE COMMISSIONER.

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## PART II.

### LIFE, CASUALTY, AND ACCIDENT INSURANCE.

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### Companies Authorized and Unauthorized.

Thirty-six Life, Casualty, and Accident Insurance Companies were authorized in Massachusetts at the close of 1879: viz., Home Companies, seven; New York, thirteen; Connecticut, seven; Pennsylvania, three; Vermont, two; District of Columbia, Maine, New Jersey, and Wisconsin, one each. Of these, thirty write life, and six casualty and accident insurance, counting the Travelers' of Hartford in both classes, and excluding the Massachusetts Hospital Life, which long since ceased the issue of new policies. No Companies were admitted during the last year in either of these departments of business.

One Company, the Continental Life, of Hartford, Conn., was placed on the retired list, its authority to transact new business in Massachusetts having been revoked because of incorrect statements of its assets and liabilities, — the former having been largely overstated, and the latter considerably understated; its actual condition showing such impairment as to compel the action reluctantly taken by this Department.

The Hartford Life and Annuity, which has introduced into its programme a co-operative plan of insurance, has been restricted to the transaction of a regular life insurance business within this State, for which only the Company was admitted thereto, and for which only its Massachusetts

agents are authorized. It is well understood that no organization or its agents can transact any other in Massachusetts except in violation of the provisions of section 7 of chapter 325 of the Acts of 1872, unless exempted from restrictions and penalties by incorporation under chapter 375 of the Acts of 1874. Those not so incorporated are liable to injunction, and their agents to severe penalties, upon the complaint of any person who may interpose.

## Progress of Life Insurance.

In Part I. of the present Report, much time and labor were devoted to an exhibit of the actual experience of fire and marine underwriting by Companies doing that business in Massachusetts for a century, from 1780 to 1880. In the same connection were aggregated two or three of the more important results showing the marvellous growth of life insurance within the last quarter of a century, completing the twenty-fifth anniversary of the Massachusetts Insurance Department, which commenced with the requirement of official data from all Companies insuring lives within the State. Reviewing the latter field, we present herewith a more elaborate comparison of its almost fabulous development.

The first statute of this Commonwealth requiring annual statements from Life Companies for official publication was enacted in 1852; but only those chartered elsewhere were included. Under the revised legislation of 1855, the requirement was extended to Home Companies. The first returns from Life Companies of other States covered the year ending Sept. 30, 1853; and, of the twelve Companies of this class then reporting, five were from Connecticut, three from New York, and the other four from as many different States. Of these twelve Companies, seven still remain in the State; viz., the Mutual Life, Manhattan, and United States of New York, the Connecticut Mutual, the Mutual Benefit of New Jersey, the National of Vermont, and the Union Mutual of Maine. A very interesting illustration of the growth of life insurance in America, especially appropriate in this connection, appears in the progress of these seven companies since the publication of their first annual statements as rendered in 1853. Here are some of the figures: —

| COMPANIES. | 1853. | | 1880. | |
|---|---|---|---|---|
| | Amount Insured. | Gross Assets. | Amount Insured. | Gross Assets. |
| Mutual Life, N.Y. . . | $17,560,633 | $2,060,649 | $298,760,867 | $88,212,701 |
| Manhattan, N.Y. . . | 3,423,695 | 200,032 | 33,332,618 | 10,049,157 |
| United States, N.Y. . | 2,810,448 | 745,996 | 16,990,187 | 4,953,339 |
| Connecticut Mutual . | 20,847,339 | 1,701,673 | 164,585,123 | 47,146,918 |
| Mutual Benefit, N.J. . | 15,188,507 | 1,559,092 | 117,720,246 | 35,239,570 |
| Union Mutual, Me. . . | 5,369,169 | 440,134 | 26,697,370 | 6,872,308 |
| National, Vt. . . . . | 784,280 | 114,366 | 8,306,052 | 2,250,585 |

Between 1870 and 1875, when life insurance attained its largest volume, all these Companies were carrying much greater amounts than at the commencement of the present year. Under the reaction, already manifest, these and others may ere long exceed all previous measure of success.

In addition to the returns first made by Companies from other States in 1853, we have also obtained sufficiently complete statistics of business transacted by Home Companies then in the field (two having only just commenced), and are thus enabled to present, for the first time, a perfect exhibit of the more important data for that year, when life insurance in this country was still almost in its early infancy. With these results, taken at the *beginning* of each year after 1853, the following comparison becomes especially valuable and suggestive: —

*Growth of Business.*

| YEAR. | Number of Companies. | Policies out-standing. | Amount Insured. | Gross Assets. | Gross Liabilities. | Premium Reserve. |
|---|---|---|---|---|---|---|
| 1853 . . | 16 | – | $86,710,805 | $9,058,913 | $8,420,406 | $5,429,777 |
| 1855 . . | 16 | – | 97,178,520 | 11,045,679 | 9,566,368 | 7,403,562 |
| 1860 . . | 16 | $48,607 | 132,740,828 | 18,556,857 | 13,782,858 | 12,037,853 |
| 1865 . . | 27 | 146,562 | 382,569,890 | 45,460,595 | 34,207,659 | 30,870,534 |
| 1870 . . | 64 | 649,207 | 1,826,171,426 | 222,677,394 | 190,811,883 | 182,167,426 |
| 1875 . . | 39 | 744,305 | 1,897,184,226 | 373,541,058 | 340,804,364 | 332,585,085 |
| 1880 . . | 30 | 588,757 | 1,427,178,306 | 401,172,216 | 358,053,065 | 349,488,935 |

The foregoing tabulation records experiences unprecedented in the history of monetary enterprises. The comparatively small volume of business accrued at the close of 1853, constantly accelerating in growth, as indicated by these quinquennial aggregations, shows an increase in outstanding insurance of more than sixteen, in gross assets more than forty-four, and in computed premium reserve more than sixty-four fold. Other statistics would show equally wonderful results; among them, the present surplus, as regards policy-holders, aggregating upwards of sixty-seven-fold increase.

It should be stated, however, that the Companies represented in Massachusetts were carrying a much larger volume of business at the *close* of 1870 and 1875 than that named in either of the aggregates cited, both of those years immediately preceding marked periods of depression. With sixty-three Companies in 1870 and forty-one in 1875, the following figures appear at the close of those years respectively: insurance in force, $1,981,915,920, decreased to $1,906,088,301, the latter an increase over the previous year (1874); gross assets increased from $262,808,317 in 1870 to $405,288,388 in 1875; premium reserve, from $220,760,335 to $359,502,966; and the surplus in favor of policy-holders, from $29,781,566 to $37,581,345, the latter now (1880) reaching $43,119,151. It will be seen that in 1875 the insurance in force exhibited an increase of nearly twenty-two, and the assets nearly forty-five fold over 1853; the premium reserve and surplus in favor of policy-holders differing comparatively little from the present ratio of increase.

Another illustration, pertinent to the subject under review, is found in the experience of the thirty Life Companies, from the list of 1875, still doing business in the State. Annexed will be found an aggregated tabulation of some of the more important items for each of the five years ending with 1879: —

*Amount Insured, Assets, Etc.*

| YEAR. | No. of Policies. | Amount Insured. | Gain or Loss. | | Assets. | Gain. |
|---|---|---|---|---|---|---|
| | | | Policies. | Amount. | | |
| 1875 . . | 625,814 | $1,607,885,832 | +6,539 | —$6,808,442 | $353,197,061 | $26,390,413 |
| 1876 . . | 625,668 | 1,577,355,681 | —146 | —30,530,151 | 372,402,666 | 19,205,605 |
| 1877 . . | 605,890 | 1,501,112,001 | —19,778 | —76,243,680 | 383,713,540 | 11,310,874 |
| 1878 . . | 588,491 | 1,435,054,838 | —17,399 | —66,057,163 | 392,458,933 | 8,745,393 |
| 1879 . . | 588,757 | 1,427,178,306 | +266 | —7,876,532 | 400,112,193 | 7,653,260 |
| Total net . | - | - | —30,518 | —$187,515,963 | - | $73,305,545 |

*Liabilities, Reserve, Surplus, Etc.*

| YEAR. | Liabilities. | Increase. | Reserve. | Gain. | Surplus. | Gain. |
|---|---|---|---|---|---|---|
| 1875 . . | $319,645,395 | $22,600,020 | $312,470,723 | $22,320,546 | $33,551,666 | $3,790,393 |
| 1876 . . | 336,393,864 | 16,748,469 | 328,543,201 | 16,072,478 | 36,008,802 | 2,457,136 |
| 1877 . . . | 345,783,025 | 9,389,161 | 337,700,258 | 9,157,057 | 37,930,515 | 1,921,713 |
| 1878 . . | 351,789,396 | 6,006,371 | 342,241,681 | 4,541,423 | 40,669,537 | 2,739,022 |
| 1879 . . | 357,783,835 | 5,994,439 | 349,488,935 | 7,247,254 | 42,328,358 | 1,658,821 |
| Totals . | - | $60,738,460 | - | $59,338,758 | - | $12,567,085 |

These results show, that, while the liabilities — including, of course, the premium reserve — of the thirty Companies represented have increased nearly sixty and three-quarter millions during the five years, they have gained upwards of seventy-three and a quarter millions in admitted assets, and more than twelve and a half millions in surplus as regards policy-holders. The loss in the amount insured has been large, while the average difference in the size of policies has not been essentially changed; the average in 1875 being $2,607, and in 1879, $2,424.

From the statistics presented in this brief review, no one will fail to observe that the amount of outstanding insurance lost between 1870 and 1874 was very largely recovered in 1875. From that time to the present, the falling off has been continuous, — in some years enormous. But it is believed the limit of depression is now reached, and that the returns for the current year will show a material and healthy advance. With their combined accumulation of assets, now reaching the magnificent sum of more than four

hundred millions of dollars, with their annual income from premiums and investments of over seventy-five millions, and with all the great responsibilities and the far-reaching interests and sacred trusts involved in the business thus exhibited, these thirty Life Insurance Companies, and all others in such classification, owe it to themselves, to their confiding and dependent patrons, and to the country, to see that no violation of confidence or breach of good faith shall mar the honor and integrity of their administration.

## Non-Forfeiture Legislation.

With all its struggles against foes within and foes without, life insurance has been for many years the victim of persistent assault, largely prompted by the chronic and communistic aspirations and revenges of discarded agents and others hostile to its best interests. Year after year, legislative committees have been importuned and bored into the unwilling consideration of fanciful and baseless theories, invented and urged as the great panacea for broken contracts and forfeited equities. In their insane theories and inconsistencies, mathematical imagination and canting absurdity have run rampant over an anticipated millennium of confiscation, or of wholesale cash surrender values payable on demand, — more appropriately insurance *abnormities*. But this species of communism has signally failed in Massachusetts.

For its own relief from these annual inflictions, the Legislature of 1879 referred the whole subject of non-forfeiture legislation to the Insurance Commissioner, to be presented for the consideration of Commissioners and Superintendents of other States, and to report at the session of 1880; such reference contemplating, if possible, some uniformity of action. The proposition was considered at the Insurance Convention in St. Louis in September, 1879; but, in view of the inherent difficulties involved, the matter was referred to a special committee, with instructions to report at the next annual meeting.

In the mean time, and in obedience to his instructions, the Massachusetts Commissioner rendered his report (Senate Document 59) to the present Legislature, merely suggesting therein a simple form of enactment protecting fairly and equitably the mutual interests of both Companies and policy-

holders, purposely leaving for subsequent consideration all other matters, which, in any event, and as the result has proved, could possess only contingent or secondary importance.

This bill — providing absolutely for paid-up insurance on default in premium payment, instead of extended insurance for a temporary period, as under the non-forfeiture law of 1861 — was in perfect harmony with the whole theory and purpose of life insurance. That it should have been so recognized and indorsed in the final action of the Legislature, is a complete concession of its intrinsic importance and justice. Its basis of surrender charge was a matter of no particular interest, provided its positive guaranty of paid-up insurance was secured under proper conditions; and this has been successfully accomplished.

Pending this result, the defeat of various substitutes — all more or less faulty, inequitable, and too loose for the scrutiny of judicial analysis — was only a foregone conclusion. These disposed of, the bill here referred to — wisely retained upon the table — was taken up, and such other provisions added as, in the judgment of the Committee and of the Insurance Commissioner, were desirable for any possible emergency, including a cash surrender value, to which, as now restricted and guarded, there was no objection.

As was sought and desired from the beginning, the paramount and really important feature of the new law is that which secures paid-up insurance to the policy-holder upon failure to pay a third or subsequent premium, the same to be determined in equity in accordance with the terms of the original policy, the number of premiums paid, and the age of the insured at date of default. This provision gives the insured or the beneficiary a positive and equitable return for premiums paid, and, except in rare cases, will be of far greater value than any little return in cash.

In granting paid-up insurance, comparatively little uniformity has been observed, Companies from different States and from the same States having exercised their own option in the enforcement of various conditions, some of which have been wise and equitable, others unnecessary and unjust. For instance, there is no reason why a Company should require as a condition thereto that the policy be surrendered

and a paid-up applied for within any limit of time under penalty for neglect. The inconsistency of the requirement is palpably manifest in the very offer of paid-up insurance under any circumstances, since thereby the Company positively recognizes an accrued equity belonging to the insured, which should at once be passed to his credit, whether applied for or not. That this equity should be absolutely secured to the beneficiary without the machinery of unnecessary conditions, as provided for by the statute under consideration, is only a concession of simple justice, which, we presume, no Company affected by its requirement will for a moment question.

The only other provision of any special interest is that which gives, under the same rules in equity, a surrender value in cash, when no possible heirs or claimants exist other than the insured. This, however, is comparatively unimportant, inasmuch as the amount likely to be involved will be of small consequence, and will not materially modify the present usage of Massachusetts Companies, whose just and generous administration has so generally commanded commendation and confidence.

### Prudential or Industrial Insurance.

It is very well known that this branch of insurance, which has gained great popularity and volume in England, is being successfully introduced by several Companies authorized in Massachusetts. Though somewhat experimental in its present stage of development in this country, its success has thus far exceeded all expectation. Being especially adapted to the poor and laboring classes, its material and timely relief, so promptly furnished in seasons of pressing need, is proving itself a welcome boon to multitudes of grateful beneficiaries.

The present laws of the State fail to provide a proper standard of reserve for this plan of insurance, a very large portion of its policies not coming within the rules of valuation applicable to other insurance. It was to remedy this defect and provide for the charge of an adequate reserve, that the John Hancock Mutual Life, through its President, Hon. Stephen H. Rhodes, desired the enactment of some legislation the present year. The bill introduced at the recent session of the Legislature provided for this necessity ;

and, had it become a law, the John Hancock, and every other Company writing Prudential Insurance in Massachusetts, would have been compelled to hold full reserves under such policies. It is therefore unfortunate that misrepresentation, either through ignorance or malice, or both, should have sought the defeat of such legislation, since, as the matter now stands, very important interests escape legal recognition.

That the John Hancock and its President desired in good faith to secure fair dealing with the State and with the insured, is evidenced by the amendatory clause to the non-forfeiture Act, proposed as a last resort by Mr. Rhodes himself, compelling in all cases the payment of a cash surrender value upon a large majority of these policies. The equity of this provision, which the Company would have adopted even without statute requirement, will be favorably appreciated. Perhaps a year's experience in this new field may render still more apparent the necessity for some complete legislation on this subject.

## Taxation of Net Values.

With all deference to the law-making power, it is nevertheless a matter of profound regret that there should have seemed any necessity or justification for the tax imposed by chapter 227 of the Acts of the present year. It is the first time, we believe, in the history of life insurance, that any State or government has levied a tax based on the *net values* of life policies. These values, or reserves, as all know, are required by law to be maintained absolutely intact for the fulfilment of sacred contracts, the maturity of which has been closely and accurately determined by generations of mortuary experience. It therefore follows that their diversion for any other purpose, even for payment of a tax, involving consequent impairment, is not only in violation of the statutes fixing their status and amount, but a breach of vital conditions underlying the whole system of life insurance; and that any statute in conflict with these must almost inevitably introduce an element of serious peril.

It can hardly be claimed that the tax created by this law is in any practical sense what it purports to be, — a tax upon Life Insurance Companies, — since, under the usage most likely to be adopted, it will have the effect of a tax circui-

tously assessed upon the policy-holders to whom the reserves belong, and upon whom the burden must fall. As a Company cannot impair these reserves and continue in business, the tax must be paid from its surplus, thereby reducing by so much the dividends accruing to its policy-holders, and very generally used by them in payment of premiums. Such reduction of dividends will practically increase in equal proportion the cash premium payment of every policy-holder. Hence, with thousands who are struggling to keep their insurance in force as their only hope of relief from future want, the loss of even a few dollars in dividends applicable to the reduction of premium payments will be a hardship, and may result in the lapse of policies to an extent which few can appreciate who are not familiar with the daily experiences of an Insurance Department or of a Life Insurance Company.

But infinitely more burdensome will be the result if such tax is, as it may be, apportioned for payment from that part of a Company's dividends to Massachusetts policy-holders, instead of payment from its general surplus. A Company may make payment from either source, or from any funds not subject to policy dividends, if such exist, though the latter is not very likely to be adopted.

A few examples representing the predominant classes of life insurance may possess interest, as illustrating still further the financial application of the law. If six policies for five thousand dollars each, issued at age forty, had completed their fifth year Dec. 31, 1879, we should find their net values, with the taxes thereon, to be as follows: —

| KIND OF POLICY. | Age at Issue. | Amount Insured. | Net Value, End of Fifth Year. | Tax, Half of One Per Cent. |
|---|---|---|---|---|
| Ordinary Life . . . . . | 40 | $5,000 00 | $383 95 | $1 92 |
| Ten-Premium Life . . . . | 40 | 5,000 00 | 1,073 80 | 5 37 |
| Paid-up Life . . . . . | 40 | 5,000 00 | 2,142 85 | 10 71 |
| Ordinary Endowment, D. or 60 . | 40 | 5,000 00 | 866 15 | 4 33 |
| Ten-Premium Endowment . . | 40 | 5,000 00 | 2,194 30 | 10 97 |
| Paid-up Ten-Year Endowment . | 40 | 5,000 00 | 4,131 35 | 20 66 |

Had the same policies attained the close of their tenth year at that date, their net values and the taxes thereon would have reached the amounts given in the annexed exhibit: —

| KIND OF POLICY. | Age at Issue. | Amount Insured. | Net Value, End of Tenth Year. | Tax, Half of One Per Cent. |
|---|---|---|---|---|
| Ordinary Life . . . . . | 40 | $5,000 00 | $814 85 | $4 07 |
| Ten-Premium Life . . . . | 40 | 5,000 00 | 2,409 55 | 12 05 |
| Paid-up Life . . . . . | 40 | 5,000 00 | 2,409 55 | 12 05 |
| Ordinary Endowment, D. or 60 . | 40 | 5,000 00 | 1,929 55 | 9 65 |
| Ten-Premium Endowment . . | 40 | 5,000 00 | 5,000 00 | 25 00 |
| Paid-up Ten-Year Endowment . | 40 | 5,000 00 | 5,000 00 | 25 00 |

It will be understood, of course, that policies issued at different ages and for different amounts will bear proportionate values and taxes; but these examples will sufficiently elucidate the operation of the excise tax. If, in the exercise of their option, the Companies should deduct the aggregate tax on Massachusetts risks from the dividends declared to their credit, the Massachusetts policy-holders alone would practically pay more than a hundred thousand dollars (the estimated income therefrom), or more than one-fifteenth of the State tax for 1880.

But a more unfortunate aspect of the case is that which, under the reciprocal or retaliatory legislation in force in most or all of the States, involves the exaction of a similar tax in every State in which a Massachusetts Company transacts business. Under this rule, of the proposed enforcement of which this Department is already receiving notices involving the duplication of reciprocal taxes, possibly in some instances five to fifteen times, the aggregate assessment is likely to become more onerous than at first appears, especially with its cumulative and constantly increasing volume as policies become older and their net values enhanced. Moreover, with this condition applied, as it is certain to be, a Massachusetts policy-holder must practically pay not only the tax on his own policy reserve, but also his proportion of the recipro-

cal taxes on the reserves or net values of policies held by citizens of other States.

Other results might be cited with equal relevancy; among them, that of *double taxation*, notably in many instances in which a Company's policy reserves, and even large portions of its surplus, are invested in property already subject to local taxation at the Company's expense.

Of the effect of such accumulation of taxes, reciprocal and otherwise, upon Companies having only a small surplus, it is needless to speak: suffice that in seasons of exceptional mortality, or even without, there may be cases in which their entire surplus would be wiped out, and their doors closed under inevitable impairment.

### Charitable and Beneficiary Associations.

By its Act, chapter 204 of 1877, the Legislature granted special rights and privileges to certain corporations organized under chapter 375 of the Acts of 1874 "for religious, charitable, educational, and other purposes," the latter including assistance to "the widows, orphans, or other dependents of deceased members." Such corporations were also granted exemption from the general laws relating to Life Insurance Companies.

Under the provisions of chapter 196 of the Acts of the present year, all such organizations within this Commonwealth are required to make "to the Insurance Commissioner, annually or oftener, such statements of their membership and financial transactions, with such other information relating thereto, as he may deem necessary to a proper exhibit of their business and standing." The same Act also provides that they may hold at any one time a "death fund" of $10,000 or more for "the beneficiaries of anticipated deceased members," the same to be at all times safely invested or deposited, subject to immediate distribution whenever required.

In whatever public or private estimate the various schemes of insurance or beneficiary provision offered by these associations are held, it must be admitted that the Legislature and the people of the Commonwealth have full right to know whether the special privileges and exemptions granted to them are lawfully and properly used. Their rapid increase under all sorts of conditions, and with all sorts of administra-

tion, — some legitimate and honest, some loose and reckless, and not a few mere wandering adventurers and frauds, — was a sufficient reason for legislation looking to the exposure of the latter and the protection of the former, through some official cognizance in the interest of authorized organizations and of the people whose patronage they seek.

The necessity for such legislation is forcibly apparent in the constant inroad from other States of unknown and irresponsible associations, the agents or pretended representatives of which collect and carry away large sums of money, paid by the credulous and unsuspecting with no reliable assurance of ever receiving a single farthing of the promised benefits. An illustration appears in the case of an unauthorized association coming with pretentious recommendations from a neighboring State, and tempting its agents to violate laws and risk heavy penalties under a promised reward of almost the entire amount of the entrance fees.

It is not intended to discuss in this connection the subject of co-operative insurance. Very much has already been said and written by State officials, insurance men, journalists, and others, in regard to its character and claims. Its plans have been denounced in unstinted terms and measure on the one hand, and on the other they have been extolled as embodying the true and rational theories of life insurance. But, from all this discussion, nothing definite or tangible has resulted. The fact stands boldly forth, that co-operative insurance is still in vogue, and its practice extending.

Associations representing its plans have risen, flourished, and disappeared by scores; so also have those transacting a regular life insurance business. There is, however, a marked difference in the lessons they have taught. The latter have been annually required to place on public record the details of their business transactions, and from these it is easy to trace with certainty any errors or crimes in management, as well as causes of disaster. Their fate presents a gloomy and conspicuous beacon, which the survivors do well to heed. In the experience of the former (the co-operative), as generally existing throughout the country, there has ever been an entire absence of compulsory publicity; and hence the history of their transactions, and the instruction which might have been derived therefrom, are wholly lost, while the fatal

errors of those which have fallen are constantly repeated by their successors.

There is no business scheme known among men in which exist so many pitfalls for honest ignorance, or lurking-places for designing fraud, as in that of life insurance. Consequently legislation has sought to enlighten the people and remove causes of disaster by compelling its corporations to make frequent and detailed reports of their condition and business, so that comparison and public opinion should effectually aid in the exposure and correction of errors. Among the results are noted a very considerable purification in management, and a more efficient protection of the rights and interests of the insured; and, though all may not have been accomplished that was intended or desired, there has been progress in the right direction. The extension of a similar system of accountability in co-operative insurance will also prove to be a measure of public utility and safety.

With every well-managed association, as well as with every person contemplating membership, the results sought for under the legislation referred to can scarcely fail to possess importance and value, especially in confirmation, it may be, of the necessity of greater vigilance and better methods, as shown by the long experience of similar organizations in Europe, over which government supervision is maintained. The transaction of business in conformity with the laws of the Commonwealth, with official evidence of economy and integrity of administration, will remove suspicion and command approval. Such associations will find their interest directly promoted by co-operation in the enforcement of law, thereby escaping undesirable companionship or classification. With such reasonable concession, no embarrassment need be apprehended.

### Unseemly Strifes.

Life insurance has been eagerly and justly heralded by its advocates and managers as a noble, humane, and beneficent institution. Possessing real and intrinsic value, its rapid and gigantic development, particularly in the United States, has been one of the marvels of the century. Invested at first with something of the charm of novelty, it quickly commanded popular favor, its volume attaining proportions far exceeding its progress within any equal period either in Eng-

land, Germany, or France. But, of all this, history preserves the record.

As might have been anticipated, the almost miraculous growth of such an institution could hardly fail to develop great results and suggestive lessons. Excessive competition, stimulated by large promise of reward; peculiar conditions of industry, commerce, and finance; inevitable crises in private and public affairs; the controlling and generally healthful influences of legislation in shaping and developing the business of the country, — these and other equally potent agencies have given to life insurance wonderful emolument and power, — too often used, we regret to say, for personal greed and advancement. But, with all attendant evils and misfortunes, almost inevitable in business enterprises, the institution still remains as a great public benefactor.

The lessons of experience, however, should not be forgotten. It would seem that the incompetence and corruption, the mismanagement and extravagance, the rascalities and robberies, which have marked the history of so many defunct companies and their officials, should have long since prompted complete reform in every branch of insurance administration. Most certainly these vicissitudes and disasters of the past, with the distrust and prejudice which, as their legitimate fruit, so largely pervade the public mind, ought to suffice for all coming time. As a rule, honest and well-managed Companies — and there are many such — have been quick to profit by this "handwriting on the wall," and have won for themselves full merit to public confidence. All honor to their wisdom and integrity!

It is certainly unfortunate that the strifes of competition and the rivalries for prestige should sometimes so far obliterate the amenities of honorable business relations as to permit petty and unworthy controversies, better aped by quarrelsome schoolboys than by great and beneficent institutions. The interests of insurance in all its branches have been sufficiently jeopardized without indulgence in such departures from its legitimate spheres of administration. The public will never appreciate the merits, if there be any, appertaining to such conflicts, but will be more certain to exaggerate their differences in the wrong direction. The injury thus inflicted by adverse and hostile criticism, prompted by mere

strife for precedence, does not stop with its effects upon the contestants immediately concerned, but of necessity injuriously affects the whole business and all engaged in its prosecution. This element of insurance rivalry is, and has been, no unrecognized quantity in provoking unfriendly legislation, and in bringing disrepute and distrust upon a business which should preserve its proper and beneficent scope.

### Unfortunate Companies.

Since the organization of our several State governments, nearly or quite two hundred Life Insurance Companies have been chartered in this country. Some of them (ten in Massachusetts alone) were never able to organize; and, of those which succeeded in commencing business, less than thirty were in existence prior to 1863, but these were re-enforced by nearly one hundred more between 1863 and 1870. Of those which organized and commenced business, more than one hundred and twenty have failed or retired, — all but twenty of them since 1862. Forty-two failed outright, seventy-two re-insured their risks, and the remainder closed their doors under various mutual arrangements.

Of the whole number, eighty-four have been from first to last authorized to transact business in Massachusetts. Of these, four retired from the State prior to 1860, and forty-four during the last twelve years, their withdrawal having been either voluntary or compulsory. Some of those numbered in this unfortunate category, though honestly administered, were overtaken by adverse circumstances, unforeseen and inevitable; while much the larger number were wrecked by their own heedless extravagance and mismanagement, if not in some cases through criminal intent.

Five of the retired Companies are still doing business in their own States; and, of those forced into liquidation, thirty-one re-insured their risks. Of the forty-eight authorized at various times in this State and since failed or retired, thirty-one were chartered in New York, five in Connecticut, three in New Jersey, two in Pennsylvania, and one each in Delaware, District of Columbia, Illinois, Missouri, Ohio, Rhode Island, and Tennessee.

Many of those which became insolvent (no less than thirteen in New York alone) are still in the hands of receivers,

some of them having lingered in that promising condition for several years, affording rare opportunity for the robbery of policy-holders by a class of professional shysters who appear to fatten upon their traffic in reserves and present values, and who seem to possess in some cases remarkable facilities for ascertaining the names and residences of their victims, as well as other data useful in their little games of sharp practice. Against all this, we are only too glad to record our earnest protest and warning.

It is notorious that, in nearly every case, the average ratio of declared dividends, so far as ascertained, has been ridiculously small, that of compensation and expenses enormously large; while in too many instances the former yet remains among the uncertainties of the future. A few of these receiverships have exhibited such wonderful examples of longevity, that the descendants of the policy-holders may possibly hope for a small token of recognition in some generation yet to come, provided their race and the assets do not become extinct.

## Statistical Tabulations, Ratios, Etc.

In the Statistical Tabulations which follow, summarizing in comparative relations the business of 1879, some changes will be discovered Although the entire omission of some heretofore used, with the modification and addition of others, does not render the series in all respects what was intended and desired, yet with the returns for 1879 nothing better could be done. But, with those required for the present year, the necessary data may be had for a more complete presentation of the actual conditions and relations appertaining to the business of life insurance.

In a careful and critical analysis of the statistics of business and finance as now presented, there will be found hopeful and encouraging indications of coming prosperity and growth. Possibly their teachings may prompt better methods and wiser administration. They are commended to a thoughtful and candid consideration.

Table A. — The monetary exhibit presented in this Table shows an increase of upwards of five millions during the past year in admitted assets, the present amount being $401,172,-

216. Its ratio to gross liabilities, amounting to $358,053,065, is now 112.04 against 111.70 in the previous year. The surplus as regards policy-holders has increased to $43,119,151, the ratio of surplus in Home Companies having risen from 115.15 to 116.66.

TABLE B. — We repeat, as heretofore, that the comparisons in this Table furnish no test of solvency, and should not be cited in that relation. They are merely an exhibit of net assets or actual premium reserve and computed premium reserve, the former now increased to $391,817,293, and the latter to $349,488,935, — upwards of six millions and four and a half millions respectively over 1878. The comparative aggregate ratio of the former over the latter for 1879 is 112.11 against 111.81 for 1878; the Massachusetts Companies showing the largest relative increase, their aggregate ratio having risen from 112.70 to 114.20.

TABLE C. — It appears from this tabulation that the value of real estate, stocks, and bonds owned by the Companies represented, has appreciated nearly sixteen and three-quarter millions within the year, reaching at its close $164,769,984, and showing a ratio to gross assets of 41.31 against 38.35 per cent in 1878. In the same connection the loans on mortgages and collaterals have decreased upwards of five and a half millions, going down to $185,061,405, with a present ratio to gross assets reduced from 48.41 to 46.40 per cent. The total investments in real estate, stocks, bonds, mortgages, and other standard securities, the best that can be made, amounted at the beginning of the present year to nearly three hundred and fifty millions, or to nearly seven-eighths of the assets held by the Companies, or more than their entire policy liability.

TABLE D. — An examination of this Table will confirm the remark elsewhere made, that the probable limit of depression in the business of life insurance has been finally reached, and that the tide is being reversed under a healthful and promising reaction. The enormous falling-off in outstanding insurance since 1875, when it reached its largest volume ($1,906,088,301) after its reduction from $1,981,915,920 in 1870 to $1,897,184,426 in 1874, will be appreciated

when we state that the returns of Companies represented in Massachusetts show losses as follows: in 1876, policies 83,231, insurance $220,293,123; 1877, policies 66,707, insurance $173,183,399; 1878, policies 18,195, insurance $68,272,222; 1879, policies 8,532, insurance $17,161,251, — an aggregate loss during the four years in policies of 176,665, and insurance $478,709,995, leaving in force 588,757 policies and $1,427,178,306 insurance. With the reduction in loss of outstanding insurance from two hundred and twenty millions in 1876 to seventeen millions in 1879, and the manifest improvement in the business of the last year, the anticipation of returning prosperity seems reasonable and encouraging.

Table E. — In this Table will be found a statement of the number and amount of policies of different classes now carried by the several Companies doing business in Massachusetts, so far as their returns enable us to perfect the classification, to which, also, we have added the computed premium reserves. The aggregate amount of life policies in force Dec. 31, 1879, was $1,185,338,469, and the reserve thereon $256,418,927, endowment $202,704,494, reserve $90,123,671; all other policies $39,135,163, reserve $3,534,006. In 1863 nearly nineteen-twentieths of all policies in force were ordinary life. In 1870 the proportion had decreased to fifteen-twentieths, and is now considerably less than seventeen-twentieths. In 1870 the endowment insurance had reached $452,208,898, or nearly five-twentieths of the whole amount then in force, and is now nearly three-twentieths.

Table F. — The mortality experience recorded in this Table shows that 7,273 death claims accrued in 1879 to Companies authorized in the State, one having only a single loss of a thousand dollars, and the largest (1,557) aggregating upwards of four millions. The claims amounted in all to $20,010,078, — a small excess over 1878, with a corresponding increase of ratio; the number of claims to mean number of policies showing 1.23 against 1.21, and the amount of loss to mean amount insured 1.40 against 1.32 in 1878. This result does not materially differ from that of the last five years.

Table G. — In this Table will be found the ratios of expense to mean amount insured in 1879; the aggregate of

the former being $9,673,565, and of the latter $1,431,116,678, with a ratio of .68 against .63 for the previous year. This exhibit might have been much less favorable, especially as the new business written in 1879, amounting to $165,802,173, was twenty-one millions in excess of 1878.

Table H. — Some grains of satisfaction may be gathered from the statistics of this tabulation, which show a substantial increase over 1878 in the Massachusetts business, both in the number of policies issued and in the amount of insurance written. Perhaps the result may be accepted as another evidence of returning confidence and success.

# STATISTICAL TABULATIONS.

TABLE A. — SUMMARY OF THE INCOME, EXPENDITURES, ASSETS, LIABILITIES, AND BALANCES OF THE SEVERAL COMPANIES, DECEMBER 31, 1879.

| NAME OF COMPANY. | Cash Guarantee Capital. | Gross Income. | Gross Expenditures. | Gross Assets. | Gross Liabilities. | Ratio of Assets to Liabilities. | Surplus as regards Policy-holders Dec. 31, 1879. | Surplus as regards Policy-holders Dec. 31, 1878. |
|---|---|---|---|---|---|---|---|---|
| MASSACHUSETTS COMPANIES. | | | | | | | | |
| Berkshire . . . | $25,500 | $588,525 | $457,640 | $3,428,726 | $3,114,034 | 110.10 | $314,692 | $283,471 |
| John Hancock . . | – | 454,001 | 547,985 | 2,662,121 | 2,439,562 | 109.12 | 222,559 | 231,405 |
| Massachusetts Hospital . | 500,000 | 216,339 | 132,254 | 1,060,023 | 269,230 | – | 790,793 | 774,719 |
| Massachusetts Mutual . | – | 1,108,337 | 1,082,288 | 6,631,383 | 5,970,855 | 111.11 | 663,528 | 482,017 |
| New England Mutual . | – | 2,419,170 | 2,343,435 | 15,131,241 | 13,145,106 | 115.11 | 1,986,135 | 1,896,298 |
| State Mutual . . . | – | 399,371 | 251,896 | 2,533,357 | 2,020,363 | 125.39 | 512,994 | 375,386 |
| Totals . . . . | $525,500 | $5,185,743 | $4,815,498 | $31,449,851 | $26,959,150 | 116.66 | $4,490,701 | $4,013,296 |
| INSURANCE COMPANIES OF OTHER STATES. | | | | | | | | |
| Ætna . . . . | $750,000 | $4,318,302 | $3,580,316 | $25,538,106 | $21,971,355 | 116 23 | $3,566,751 | $3,343,122 |
| Connecticut General . | 250,000 | 228,966 | 221,010 | 1,349,908 | 1,028,678 | 131.23 | 321,230 | 285,291 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Connecticut Mutual . | – | 8,954,291 | 8,063,229 | 47,146,918 | 45,371,269 | 103.91 | 1,775,649 | 3,330,067 |
| Equitable . . . | 100,000 | 8,347,081 | 6,561,452 | 37,000,917 | 31,816,447 | 116.30 | 5,184,470 | 4,304,114 |
| Germania . . . | 200,000 | 1,636,441 | 1,318,583 | 8,552,877 | 7,952,739 | 107.53 | 600,138 | 572,320 |
| Hartford Life and Ann'ty, | 256,400 | 122,543 | 142,923 | 989,816 | 701,476 | 141.10 | 288,340 | 294,562 |
| Home . . . . | 125,000 | 748,917 | 695,582 | 4,829,057 | 3,728,149 | 129.53 | 1,100,908 | 989,124 |
| Homœopathic . . . | 100,000 | 170,334 | 222,536 | 628,394 | 576,460 | 109.01 | 51,934 | 21,902 |
| Manhattan . . . | 100,000 | 1,548,268 | 1,641,273 | 10,049,157 | 8,746,356 | 114.89 | 1,302,801 | 1,271,645 |
| Metropolitan . . . | 100,000 | 567,599 | 538,059 | 2,015,097 | 1,722,032 | 117.02 | 293,065 | 240,486 |
| Mutual . . . . | – | 17,630,093 | 16,038,654 | 88,212,701 | 82,353,383 | 107.12 | 5,859,318 | 5,984,125 |
| Mutual Benefit . . | – | 5,709,957 | 5,462,342 | 35,239,570 | 31,497,109 | 111.88 | 3,742,461 | 3,717,054 |
| National, Vermont . . | – | 355,765 | 245,860 | 2,250,585 | 1,625,595 | 138.45 | 624,990 | 651,377 |
| National of the U. S. . | 1,000,000 | 614,947 | 662,565 | 3,941,362 | 3,523,132 | 111.87 | 418,230 | 437,735 |
| New York . . . | – | 7,887,126 | 5,979,856 | 38,858,831 | 33,484,427 | 116.05 | 5,374,404 | 4,468,616 |
| Northwestern Mutual . | – | 3,178,545 | 3,128,938 | 17,952,747 | 14,964,963 | 119 97 | 2,987,784 | 2,845,224 |
| Penn Mutual . . . | – | 1,413,590 | 1,109,417 | 7,011,548 | 5,896,936 | 118.90 | 1,114,612 | 957,227 |
| Phœnix Mutual . . | 100,000 | 1,708,940 | 1,767,698 | 10,647,178 | 10,312,619 | 103 24 | 334,559 | 256,720 |

TABLE A. — *Summary of the Income, Etc.* — Concluded.

| NAME OF COMPANY. | Cash Guarantee Capital. | Gross Income. | Gross Expenditures. | Gross Assets. | Gross Liabilities. | Ratio of Assets to Liabilities. | Surplus as regards Policy-holders Dec. 31, 1879. | Surplus as regards Policy-holders Dec. 31, 1878. |
|---|---|---|---|---|---|---|---|---|
| Provident Life and Trust, | $500,000 | $1,031,017 | $645,135 | $4,773,219 | $3,935,570 | 121.28 | $837,649 | $787,970 |
| Provident Savings . . | 100,000 | 64,898 | 46,435 | 145,441 | 47,628 | 305.37 | 97,813 | 80,423 |
| Travelers' . . . | – | 631,745 | 280,342 | 4,955,990* | 3,657,211* | 135.51 | 1,298,779 | 1,262,819 |
| Union Mutual . . | – | 1,241,620 | 1,525,732 | 6,872,307 | 6,630,471 | 103.65 | 241,836 | 118,398 |
| United States . . . | 250,000 | 914,313 | 827,260 | 4,953,339 | 4,423,359 | 111.98 | 529,980 | 487,970 |
| Vermont . . . . | 100,000 | 33,967 | 23,854 | 215,411 | 111,598 | 193 02 | 103,813 | 101,079 |
| Washington . . . | 125,000 | 1,264,918 | 1,189,981 | 5,591,889 | 5,014,953 | 111.50 | 576,936 | 591,590 |
| Totals of other States . | $4,156,400 | $70,324,183 | $61,919,032 | $369,722,365 | $331,093,915 | 111.67 | $38,628,450 | $37,400,960 |
| Grand totals . . | $4,681,900 | $75,509,926 | $66,734,530 | $401,172,216 | $358,053,065 | 112.04 | $43,119,151 | $41,444,256 |

* Including both Life and Accident Departments.

TABLE B. — RATIO OF NET ASSETS TO COMPUTED PREMIUM RESERVE DECEMBER 31, 1879.

| NAME OF COMPANY. | Net Assets or Actual Premium Reserve. | Net present value of Policies or Computed Premium Reserve. | Ratio in 1879. | CORRESPONDING RATIOS. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 1878. | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
| MASSACHUSETTS COS. | | | | | | | | | | | | |
| Berkshire . . . | $3,360,058 | $3,045,366 | 110.33 | 109 75 | 111.50 | 111.29 | 110.92 | 110 27 | 107 83 | 105.33 | 104.75 | 106.18 |
| John Hancock . . | 2,602,368 | 2,379,809 | 109 36 | 109.49 | 109.73 | 109.51 | 106.06 | 100.74 | 101 79 | 107.82 | 110.74 | 114.07 |
| Massachusetts Mutual . | 6,480,043 | 5,816,515 | 111.41 | 108 41 | 107 40 | 112.33 | 110.89 | 110 16 | 109.27 | 109.58 | 108.83 | 107.48 |
| New England Mutual . | 14,796,281 | 12,810,146 | 115.50 | 114 96 | 116 32 | 113.45 | 112.29 | 111.47 | 112 67 | 112.07 | 113.88 | 113.09 |
| State Mutual . . . | 2,508,894 | 1,995,900 | 125 70 | 119.45 | 121.17 | 118 26 | 114 94 | 117.60 | 116.81 | 115.10 | 114.99 | 111.48 |
| Totals . . . | $29,747,644 | $26,047,736 | 114.20 | 112.70 | 113 48 | 112.90 | 111.38 | 110.28 | 110.14 | 110.54 | 111.66 | 111.33 |
| COS. OF OTHER STATES. | | | | | | | | | | | | |
| Ætna . . . . | $24,975,515 | $21,408,764 | 116.66 | 115 88 | 113.55 | 112.25 | 110.44 | 109.18 | 106.02 | 105.05 | 110.44 | 112.54 |
| Connecticut General . | 1,322,476 | 1,001,246 | 132.09 | 128.54 | 127.51 | 124.19 | 129.09 | 129.23 | 130.76 | 134.31 | 131.50 | 155.26 |
| Connecticut Mutual . | 45,863,360 | 44,087,711 | 104.03 | 107.72 | 108.63 | 109.81 | 110.20 | 110.79 | 112.27 | 117.26 | 122.20 | 139.18 |
| Equitable . . . | 36,446,054 | 31,261,584 | 116.50 | 114.39 | 112.67 | 109.29 | 108.52 | 103.10 | 105 29 | 103.37 | 104.62 | 103.30 |

TABLE B. — *Ratio of Net Assets, Etc.* — Concluded.

| NAME OF COMPANY. | Net Assets or Actual Premium Reserve. | Net present value of Policies or Computed Premium Reserve. | Ratio in 1879. | CORRESPONDING RATIOS. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 1878. | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
| Germania . . . | $8,389,156 | $7,789,018 | 107.71 | 107.60 | 107.38 | 108 65 | 106.09 | 105.11 | 104.15 | 106.10 | 108 43 | 109.95 |
| Hartford Life and Ann'ty, | 978,896 | 690,556 | 141.76 | 143.92 | 151.77 | 155 37 | 153.53 | 148.21 | 136.11 | 146.06 | 173.99 | 212.13 |
| Home . . . . | 4,793,463 | 3,692,555 | 129.82 | 126.21 | 123.16 | 116.23 | 113.92 | 111.32 | 100.53 | 109.84 | 110.79 | 107.71 |
| Homœopathic . . . | 601,450 | 549,516 | 109.45 | 103.51 | 100.63 | 109.01 | 110.73 | 110.03 | 109.05 | 110 41 | 113.61 | 123.43 |
| Manhattan . . . | 9,608,921 | 8,306,120 | 115.68 | 115.28 | 116.35 | 115.54 | 116.91 | 117.83 | 117 29 | 115.53 | 117.19 | 119.03 |
| Metropolitan . . . | 1,864,020 | 1,570,955 | 118.65 | 114.40 | 111.79 | 103.61 | 105.67 | 108.48 | 108.55 | 109.43 | 107.76 | 105.35 |
| Mutual . . . . | 87,388,229 | 81,528,911 | 107.19 | 107.50 | 106 80 | 106.66 | 106.26 | 105.09 | 104.34 | 105.54 | 108.10 | 106 86 |
| Mutual Benefit . . | 34,382,641 | 30,640,180 | 112.21 | 112.30 | 111.63 | 111.48 | 109.41 | 114 44 | 108.54 | 108 11 | 110 83 | 110.10 |
| National, Vermont . . | 2,064,854 | 1,439,864 | 143.41 | 146 86 | 148.06 | 150.37 | 144.93 | 145 90 | 146.72 | 145.99 | 146.96 | 144.80 |
| National of the U. S. . | 3,810,363 | 3,392,133 | 112 33 | 113.33 | 112.26 | 117.35 | 120.21 | 120.79 | 121 54 | 129 49 | 140.28 | 151.20 |
| New York . . . | 38,370,573 | 32,996,169 | 116.29 | 114.16 | 113.12 | 113 73 | 113.52 | 110 08 | 107.76 | 106.19 | 106.30 | 104.00 |
| Northwestern Mutual . | 17,705,644 | 14,717,860 | 120.30 | 119.33 | 117.25 | 116.98 | 116.97 | 115.09 | 113.84 | 113.28 | 110.79 | 107.68 |
| Penn Mutual . . . | 6,823,194 | 5,708,582 | 119.52 | 117.47 | 116.21 | 116.88 | 117.81 | 116.01 | 114.78 | 110.66 | 123.22 | 111.68 |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Phœnix Mutual . . | 10,244,359 | 9,909,800 | 103.37 | 102.54 | 102 00 | 101.35 | 100.75 | 102.57 | 101.34 | 107.25 | 115.98 | 124.06 |
| Provident Life and Trust, | 4,698,317 | 3,860,668 | 121.70 | 122.83 | 125.03 | 127.52 | 131.44 | 131.61 | 134.60 | 139.80 | 151.41 | 154.19 |
| Provident Savings . . | 137,941 | 40,128 | 343.75 | 350.51 | 354.96 | 346.29 | – | – | – | – | – | – |
| Travelers' . . . | 4,481,389 | 3,182,610 | 140.81 | 142.57 | 144.87 | 147.02 | 150.30 | 148.90 | 146.63 | 147.72 | 159.56 | 173.04 |
| Union Mutual. . . | 6,556,246 | 6,314,410 | 103 83 | 101.80 | 100.50 | 101.31 | 115 96 | 115.52 | 111.85 | 109.90 | 110.36 | 113.62 |
| United States . . . | 4,857,433 | 4,327,453 | 112.25 | 111.41 | 109.07 | 113.12 | 112.39 | 113.57 | 116.79 | 119.81 | 118.75 | 120.65 |
| Vermont . . . . | 213,411 | 109,598 | 178.44 | 197.88 | 212.19 | 221.18 | 249.26 | 284.53 | – | – | – | – |
| Washington . . . | 5,491,744 | 4,914,808 | 111.74 | 112.41 | 113 04 | 111.55 | 110.28 | 109.96 | 107.40 | 107.18 | 108.51 | 107.93 |
| Totals . . . | $362,069,649 | $323,441,199 | 111.94 | 111.74 | – | – | – | – | – | – | – | – |
| Grand totals . . | $391,817,293 | $349,488,935 | 112.11 | 111.81 | – | – | – | – | – | – | – | – |

## Table C. — Ratio of Real Estate and other Investments to Gross Assets.

| NAME OF COMPANY. | Gross Assets. | Real Estate, Stocks, Bonds, etc., owned. | | Loaned on Mortgages and Collaterals. | | Premium Notes. | | Uncollected and Deferred Premiums. | | Cash Items. | | Interest Accrued and Unpaid. | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount. | Per ct. | Amount. | Per ct. | Amount. | Per ct. | Amount. | Per ct. | Amount. | Per ct. | Amount. | Per ct. |
| Massachusetts Companies. | | | | | | | | | | | | | |
| Berkshire . . | $3,428,726 | $1,257,761 | 36.69 | $1,829,947 | 53.36 | $192,604 | 5.62 | $42,029 | 1.23 | $50,825 | 1.48 | $55,560 | 1.62 |
| John Hancock . | 2,662,121 | 981,953 | 36.89 | 1,349,638 | 50.71 | 222,250 | 8.35 | 36,546 | 1.36 | 23,025 | .86 | 48,709 | 1.83 |
| Massachusetts Mut. | 6,634,383 | 2,321,883 | 35.00 | 3,161,404 | 47.65 | 704,242 | 10.62 | 115,455 | 1.74 | 103,393 | 1.56 | 228,006 | 3.43 |
| New England Mut. | 15,131,241 | 10,774,012 | 71.23 | 2,263,570 | 14.96 | 1,382,569 | 9.13 | 371,210 | 2.45 | 138,811 | .91 | 201,069 | 1.32 |
| State Mutual . . | 2,533,357 | 2,166,285 | 85.51 | 202,200 | 7.98 | 17,067 | .67 | – | – | 135,805 | 5.36 | 12,000 | .48 |
| Totals . . | $30,389,828 | $17,501,894 | 57.59 | $8,806,759 | 28.98 | $2,518,732 | 8.29 | $565,240 | 1.86 | $451,859 | 1.49 | $545,344 | 1.79 |
| Companies of other States. | | | | | | | | | | | | | |
| Ætna . . . | $25,538,106 | $8,995,389 | 35.22 | $10,248,448 | 40.13 | $2,970,882 | 11.63 | $175,327 | .69 | $2,535,927 | 9.93 | $612,133 | 2.40 |
| Connecticut Gen'l . | 1,349,908 | 608,292 | 45.06 | 527,936 | 39.11 | 117,845 | 8.73 | 16,939 | 1.26 | 55,639 | 4.12 | 23,257 | 1.72 |
| Connecticut Mut. . | 47,146,918 | 17,863,403 | 37.88 | 22,245,357 | 47.19 | 4,109,718 | 8.72 | 39,840 | .09 | 1,418,332 | 3.01 | 1,470,268 | 3.11 |
| Equitable . . | 37,000,917 | 20,737,820 | 56.05 | 14,148,763 | 38.22 | – | – | 554,796 | 1.50 | 1,215,195 | 3.29 | 344,343 | .94 |
| Germania . . | 8,552,877 | 3,471,184 | 40.58 | 4,722,154 | 55.22 | – | – | 207,329 | 2.42 | 87,959 | 1.03 | 64,251 | .75 |
| Hartford L. and A. | 989,816 | 345,988 | 34.96 | 592,401 | 59.85 | – | – | 16,511 | 1.67 | 6,270 | 63 | 28,646 | 2.89 |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Home | 4,829,057 | 2,168,269 | 44.90 | 1,720,900 | 35.64 | 814,338 | 16.86 | 62,609 | 1.30 | 45,134 | .93 | 17,807 | .37 |
| Homœopathic | 628,394 | 318,938 | 50.76 | 272,830 | 43.41 | – | – | 13,800 | 2.20 | 17,165 | 2.73 | 5,661 | .90 |
| Manhattan | 10,049,157 | 2,587,090 | 25.75 | 5,532,560 | 55.06 | 1,588,498 | 15.80 | 126,722 | 1.26 | 37,959 | .38 | 176,328 | 1.75 |
| Metropolitan | 2,015,097 | 930,810 | 46.19 | 617,350 | 30.64 | 293,095 | 14.55 | 133,490 | 6.62 | 25,333 | 1.26 | 15,019 | .74 |
| Mutual | 88,212,701 | 26,729,424 | 30.30 | 56,995,135 | 64.62 | – | – | 727,744 | .82 | 2,363,337 | 2.68 | 1,397,061 | 1.58 |
| Mutual Benefit | 35,239,570 | 20,375,029 | 57.83 | 8,706,234 | 24.70 | 4,398,844 | 12.48 | 172,767 | .49 | 782,702 | 2.22 | 803,994 | 2.28 |
| National, Vermont, | 2,250,585 | 1,295,058 | 57.54 | 766,579 | 34.06 | 22,958 | 1.02 | 19,204 | .85 | 86,604 | 3.85 | 60,182 | 2.68 |
| National of U. S. | 3,941,362 | 1,457,612 | 37.00 | 2,205,009 | 55.95 | 32,621 | .83 | 52,177 | 1.32 | 119,644 | 3.02 | 74,299 | 1.88 |
| New York | 38,858,831 | 19,330,767 | 49.74 | 16,163,279 | 41.59 | 621,403 | 1.61 | 463,691 | 1.19 | 1,961,702 | 5.05 | 317,989 | .82 |
| Northwestern Mut. | 17,952,747 | 3,501,163 | 19.50 | 10,430,985 | 58.11 | 2,154,211 | 12.00 | 183,257 | 1.02 | 1,096.823 | 6.11 | 586,308 | 3.26 |
| Penn Mutual | 7,011,548 | 3,160,165 | 45.07 | 2,708,574 | 38.64 | 670,159 | 9.56 | 89,110 | 1.27 | 275,067 | 3.92 | 108,473 | 1.54 |
| Phœnix Mutual | 10,647,178 | 1,766,232 | 16.59 | 6,016,495 | 56.51 | 2,150,440 | 20.20 | 39,729 | .37 | 520,591 | 4.89 | 153,691 | 1.44 |
| Provident L. and T. | 4,773,219 | 2,146,565 | 44.98 | 2,335,819 | 48.94 | 73,799 | 1.54 | 151,540 | 3.17 | 36,114 | .76 | 29,382 | .61 |
| Provident Savings | 145,441 | 104,500 | 71.86 | 7,300 | 5.02 | 1,117 | .76 | 18,320 | 12.60 | 14,139 | 9.72 | 65 | .04 |
| Travelers' * | 3,707,107 | 1,574,871 | 42.49 | 1,835,073 | 49.50 | – | – | 83,443 | 2.25 | 166,684 | 4.49 | 47,036 | 1.27 |
| Union Mutual | 6,872,307 | 2,891,097 | 42.08 | 2,362,348 | 34.37 | 1,148,488 | 16.71 | 101,922 | 1.48 | 163,747 | 2.38 | 204,705 | 2.98 |
| United States | 4,953,339 | 2,228,682 | 45.00 | 2,383,875 | 48.13 | 101,909 | 2.05 | 112,751 | 2.27 | 54,855 | 1.11 | 71,267 | 1.44 |
| Vermont | 215,411 | 51,781 | 24.04 | 132,887 | 61.70 | 5,915 | 2.74 | 5,883 | 2.73 | 16,724 | 7.76 | 2,221 | 1.03 |
| Washington | 5,591,889 | 2,621,961 | 46.89 | 2,576,355 | 46.07 | – | – | 109,767 | 1.96 | 242,431 | 4.34 | 41,375 | .74 |
| Totals | $368,473,482 | $147,262,090 | 39.97 | $176,254,646 | 47.84 | $21,276,240 | 5.77 | $3,678,668 | .99 | $13,346,077 | 3.62 | $6,655,761 | 1.81 |
| Grand totals | $398,863,310 | $164,763,984 | 41.31 | $185,061,405 | 46.40 | $23,794,972 | 5.96 | $4,243,908 | 1.06 | $13,797,936 | 3.46 | $7,201,105 | 1.81 |

* The business of the Accident Department is not included in these amounts.

TABLE D. — POLICIES ISSUED, TERMINATED, AND GAINED IN 1879, WITH NUMBER AND AMOUNT OF POLICIES IN FORCE DECEMBER 31.

| NAME OF COMPANY. | ISSUED. | | TERMINATED. | | GAIN OR LOSS. | | POLICIES IN FORCE. | |
|---|---|---|---|---|---|---|---|---|
| | Number. | Amount. | Number. | Amount. | Number. | Amount. | Number. | Amount. |
| MASSACHUSETTS COMPANIES. | | | | | | | | |
| Berkshire | 1,159 | $2,546,419 | 1,039 | $2,204,361 | +120 | +$342,058 | 5,373 | $11,458,633 |
| John Hancock | 1,159 | 2,273,001 | 1,556 | 3,254,947 | —397 | —981,946 | 6,365 | 11,922,714 |
| Massachusetts Mutual | 1,012 | 2,575,888 | 1,330 | 3,570,412 | —318 | —994,524 | 13,065 | 28,777,145 |
| New England Mutual | 1,543 | 4,756,675 | 1,970 | 5,852,480 | —427 | —1,095,805 | 18,750 | 55,141,874 |
| State Mutual | 267 | 696,500 | 293 | 603,054 | —26 | +93,446 | 4,650 | 9,914,758 |
| Totals | 5,140 | $12,848,483 | 6,188 | $15,485,254 | —1,048 | —2,636,771 | 48,203 | $117,215,124 |
| COMPANIES OF OTHER STATES. | | | | | | | | |
| Ætna | 4,253 | $6,609,904 | 4,543 | $8,439,932 | —290 | —$1,830,028 | 56,252 | $77,738,038 |
| Connecticut General | 597 | 777,601 | 562 | 894,460 | +35 | —116,859 | 3,417 | 5,336,750 |
| Connecticut Mutual | 5,154 | 10,707,194 | 5,629 | 16,441,235 | —475 | —5,734,041 | 64,504 | 164,585,123 |
| Equitable | 7,483 | 26,502,541 | 5,818 | 21,882,182 | +1,665 | +4,620,359 | 48,048 | 162,357,715 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Germania | 2,485 | 3,788,457 | 1,942 | 3,224,700 | +543 | +563,757 | 19,896 | 32,755,020 |
| Hartford Life and Annuity | 283 | 314,720 | 273 | 433,594 | +10 | —118,874 | 2,235 | 2,871,423 |
| Home | 721 | 1,231,234 | 1,155 | 2,231,434 | —434 | —1,000,200 | 7,424 | 14,308,463 |
| Homœopathic | 592 | 791,914 | 889 | 1,449,407 | —297 | —657,493 | 2,261 | 3,289,266 |
| Manhattan | 1,049 | 2,902,706 | 1,253 | 3,833,433 | —204 | —930,727 | 11,416 | 33,332,618 |
| Metropolitan | 583 | 620,671 | 2,919 | 3,296,909 | —2,336 | —2,676,238 | 7,680 | 11,226,918 |
| Mutual | 12,210 | 38,394,554 | 8,615 | 30,408,002 | +3,595 | +7,986,552 | 95,423 | 298,760,867 |
| Mutual Benefit | 3,368 | 7,917,612 | 2,846 | 9,376,958 | +522 | —1,459,346 | 42,286 | 117,720,246 |
| National, Vermont | 368 | 1,022,767 | 345 | 900,072 | +23 | +122,695 | 4,032 | 8,306,052 |
| National of the United States | 561 | 740,703 | 1,295 | 2,674,301 | —734 | —1,933,598 | 7,931 | 14,272,153 |
| New York | 5,524 | 17,098,173 | 4,824 | 14,912,555 | +700 | +2,185,618 | 45,705 | 127,417,762 |
| Northwestern Mutual | 3,739 | 9,036,426 | 3,927 | 8,528,552 | —188 | +507,874 | 33,066 | 61,948,888 |
| Penn Mutual | 1,732 | 4,027,139 | 1,274 | 3,624,203 | +458 | +402,936 | 11,189 | 29,678,033 |
| Phœnix Mutual | 1,895 | 2,157,164 | 3,065 | 5,484,546 | —1,170 | —3,327,382 | 22,672 | 35 088,551 |
| Provident Life and Trust | 1,166 | 3,858,033 | 683 | 2,356,292 | +483 | +1,501,741 | 7,357 | 22,486,295 |
| Provident Savings | 530 | 835,145 | 358 | 684,049 | +172 | +151,096 | 1,077 | 2,207,031 |

TABLE D. — *Policies Issued, Etc.* — Concluded.

| NAME OF COMPANY. | ISSUED. | | TERMINATED. | | GAIN OR LOSS. | | POLICIES IN FORCE. | |
|---|---|---|---|---|---|---|---|---|
| | Number. | Amount. | Number. | Amount. | Number. | Amount. | Number. | Amount. |
| Travelers' . . . . . | 1,771 | $2,812,459 | 1,549 | $2,899,682 | +222 | —$87,223 | 11,352 | $18,182,132 |
| Union Mutual . . . . . | 2,339 | 4,191,956 | 3,199 | 6,409,722 | —860 | —2,217,766 | 14,915 | 26,697,370 |
| United States . . . . . | 1,337 | 3,347,420 | 1,543 | 4,075,688 | —206 | —728,268 | 9,711 | 16,990,187 |
| Vermont . . . . . | 76 | 102,907 | 99 | 205,400 | —23 | —102,493 | 566 | 959,007 |
| Washington . . . . . | 1,432 | 3,164,290 | 1,240 | 2,932,812 | +192 | +231,478 | 10,139 | 21,447,274 |
| Totals of other States . . . | 61,248 | $152,953;690 | 59,845 | $157,600,120 | +1,403 | —$4,646,430 | 540,554 | $1,309,963,182 |
| Grand totals . . . . | 66,388 | $165,802,173 | 66,033 | $173,085,374 | +355 | —$7,283,201 | 588,757 | $1,427,178,306 |

TABLE E. — CLASSIFICATION OF POLICIES AND INSURANCE IN FORCE.

| COMPANY. | LIFE POLICIES. | | | ENDOWMENT POLICIES. | | | ALL OTHER POLICIES. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number. | Amount. | Reserve. | Number. | Amount. | Reserve. | Number. | Amount. | Reserve. |
| MASSACHUSETTS COMPANIES. | | | | | | | | | |
| Berkshire . . . | 2,724 | $6,176,646 | $1,208,607 | 1,765 | $3,495,387 | $1,759,528 | 884 | $1,786,600 | $89,294 |
| John Hancock . . | 3,254 | 6,724,781 | 1,300,948 | 1,495 | 1,859,383 | 973,028 | 1,616 | 3,338,550 | 106,772 |
| Massachusetts Mut'l, | 8,358 | 19,628,288 | 4,155,776 | 2,277 | 3,581,372 | 1,486,161 | 2,430 | 5,567,485 | 202,810 |
| New England Mut'l . | 13,202 | 41,308,856 | 9,360,558 | 2,992 | 6,992,123 | 3,142,908 | 2,556 | 6,840,895 | 306,680 |
| State Mutual . . | 3,157 | 7,001,005 | 1,439,818 | 904 | 1,791,053 | 508,167 | 589 | 1,122,700 | 47,915 |
| Totals . . . | 30,695 | $80,839,576 | $17,465,707 | 9,433 | $17,719,318 | $7,869,792 | 8,075 | $18,656,230 | $753,471 |
| COMPANIES OF OTHER STATES. | | | | | | | | | |
| Ætna . . . . | 35,383 | $53,360,983 | $12,472,994 | 17,870 | $17,346,810 | $8,945,201 | 2,999 | $7,030,245 | $77,823 |
| Connecticut General, | 2,940 | 4,861,666 | 753,048 | 429 | 401,065 | 254,160 | 48 | 74,019 | 252 |
| Connecticut Mutual . | 57,362 | 150,147,440 | 36,646,468 | 7,141 | 14,423,683 | 7,441,107 | 1 | 14,000 | 136 |
| Equitable. . . | 41,575 | 141,916,041 | 22,611,697 | 5,962 | 18,966,559 | 8,557,346 | 511 | 1,475,115 | 92,541 |

TABLE E. — *Classification of Policies, Etc.* — Concluded.

| COMPANY. | LIFE POLICIES. | | | ENDOWMENT POLICIES. | | | ALL OTHER POLICIES. | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number. | Amount. | Reserve. | Number. | Amount. | Reserve. | Number. | Amount. | Reserve. |
| Germania . . . | 14,262 | $24,383,861 | $5,482,841 | 5,372 | $7,639,776 | $2,272,606 | 262 | $731,383 | $33,571 |
| Hartford L. and A. . | 1,786 | 2,265,781 | 616,002 | 101 | 96,995 | 57,800 | 348 | 508,647 | 21,076 |
| Home . . . | 6,310 | 12,404,900 | 2,707,026 | 1,103 | 1,899,563 | 972,196 | 11 | 4,000* | 13,333 |
| Homœopathic . . | 1,522 | 2,326,428 | 356,111 | 474 | 464,092 | 186,848 | 265 | 498,746 | 15,702 |
| Manhattan . . | 10,237 | 30,879,068 | 6,923,783 | 1,179 | 2,453,550 | 1,354,128 | – | * | 28,209 |
| Metropolitan . . | 6,890 | 10,776,908 | 279,907 | 733 | 394,130 | 1,284,694 | 57 | 55,880 | 6,354 |
| Mutual . . . | 80,456 | 259,857,877 | 60,666,182 | 14,861 | 38,782,498 | 20,726,414 | 106 | 120,492* | 136,315 |
| Mutual Benefit. . | 39,038 | 110,611,529 | 27,563,053 | 3,143 | 6,807,017 | 3,020,291 | 105 | 301,700 | 56,836 |
| National, Vermont . | 3,750 | 7,758,321 | 1,263,887 | 262 | 479,451 | 175,570 | 20 | 68,280 | 407 |
| National of the U. S. | 6,648 | 12,461,942 | 2,912,033 | 1,029 | 1,120,787 | 533,087 | 254 | 689,424 | 9,768 |
| New York . . | 35,952 | 104,599,845 | 23,531,720 | 8,827 | 22,759,827 | 7,767,809 | 926 | 58,090* | 1,926,068 |
| Northwestern Mutual, | 25,766 | 49,445,496 | 9,411,290 | 6,722 | 10,261,375 | 5,154,296 | 578 | 2,242,017 | 152,274 |
| Penn Mutual . . | 8,569 | 26,883,588 | 4,595,102 | 2,601 | 2,742,945 | 1,188,180 | 19 | 51,500 | 2,086 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Phœnix Mutual . | 16,808 | 28,566,785 | 6,406,043 | 5,793 | 6,397,766 | 3,507,215 | 71 | 124,000 | 1,090 |
| Provident L. and T. . | 1,801 | 5,563,233 | 1,015,414 | 5,460 | 16,564,062 | 2,785,028 | 96 | 359,000 | 60,226 |
| Provident Savings . | 210 | 174,747 | 14,900 | 23 | 71,350 | 12,684 | 844 | 1,960,934 | 15,081 |
| Travelers' . . | 9,334 | 15,668,986 | 2,391,437 | 1,934 | 2,342,046 | 810,517 | 84 | 171,100 | 4,502 |
| Union Mutual . . | 8,354 | 16,868,001 | 3,462,319 | 5,025 | 6,555,269 | 2,756,186 | 1,536 | 3,274,100 | 98,325 |
| United States . . | 7,839 | 14,175,921 | 3,413,002 | 1,642 | 2,233,996 | 940,728 | 230 | 580,270 | 9,687 |
| Vermont . . . | 390 | 701,167 | 70,228 | 124 | 171,849 | 35,866 | 52 | 85,991 | 4,720 |
| Washington . . | 8,011 | 17,838,559 | 3,386,733 | 2,118 | 3,608,715 | 1,513,922 | 10 | * | 14,153 |
| Tot. of other States, | 431,193 | $1,104,499,073 | $238,953,220 | 99,928 | $184,985,176 | $82,253,879 | 9,433 | $20,478,933 | $2,780,535 |
| Grand totals . . | 461,888 | $1,185,338,649 | $256,418,927 | 109,361 | $202,704,494 | $90,123,671 | 17,508 | $39,135,163 | $3,534,006 |

NOTE. — In this table no deduction from the reserves has been made on account of policies re-insured.

* Annuities.

TABLE F. — CLAIMS BY DEATH DURING THE YEAR 1879, AND RATIOS FOR FIVE YEARS OF LOSSES TO MEAN AMOUNT INSURED.

| NAME OF COMPANY. | Commenced Business. | CLAIMS BY DEATH IN 1879. | | Ratio to Mean Number of Policies. | RATIO OF AMOUNT OF LOSS TO MEAN AMOUNT INSURED. | | | | | Average for the Five Years given. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Amount. | | 1879. | 1878. | 1877. | 1876. | 1875. | |
| Massachusetts Hospital . . | 1823 | – | – | – | – | – | – | – | – | – |
| Mutual . . . . . | 1843 | 1,157 | $4,124,839 | 1.24 | 1.40 | 1.04 | 1.03 | 1.08 | 1.13 | 1.14 |
| New England Mutual . . . | 1844 | 249 | 747,515 | 1.31 | 1.34 | 1.24 | 1.32 | 1.43 | 1.37 | 1.34 |
| Mutual Benefit . . . . | 1845 | 575 | 1,996,000 | 1.37 | 1.69 | 1.60 | 1.34 | 1.59 | 1.46 | 1.54 |
| New York . . . . . | 1845 | 506 | 1,442,867 | 1.12 | 1.14 | 1.49 | 1.32 | 1.28 | 1.33 | 1.51 |
| State Mutual . . . . | 1845 | 47 | 93,154 | 1.00 | .91 | 1.25 | .93 | .79 | 1.10 | 1 00 |
| Connecticut Mutual . . . | 1846 | 951 | 2,592,136 | 1.47 | 1.54 | 1.46 | 1.43 | 1.29 | 1.46 | 1.44 |
| Penn Mutual . . . . | 1847 | 145 | 388,362 | 1.32 | 1.31 | 1.71 | 1.20 | 1.33 | 1.21 | 1.35 |
| Union Mutual . . . . | 1849 | 202 | 470,447 | 1.32 | 1.69 | 1.52 | 1.55 | 1.53 | 1.09 | 1.48 |
| Ætna . . . . . | 1850 | 675 | 1,327,263 | 1.19 | 1.69 | 1.42 | 1.39 | 1.43 | 1.37 | 1.46 |
| Manhattan . . . . . | 1850 | 221 | 683,499 | 1.92 | 2.02 | 1.72 | 1.64 | 1.74 | 1.93 | 1.81 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| National, Vermont | 1850 | 40 | 89,765 | .99 | 1.09 | 1.11 | 1.26 | .80 | 1.00 | 1.05 |
| United States | 1850 | 128 | 265,125 | 1.30 | 1.53 | 1.23 | 1.37 | 1.21 | 1.40 | 1.35 |
| Berkshire | 1851 | 53 | 112,453 | .99 | 1.00 | 1.45 | .53 | 1.47 | 1.39 | 1.17 |
| Massachusetts Mutual | 1851 | 164 | 381,976 | 1.24 | 1.30 | 1.31 | .97 | 1.00 | 1.30 | 1.18 |
| Phœnix Mutual | 1851 | 266 | 530,116 | 1.15 | 1.44 | 1.60 | 1.60 | 1.49 | 1.38 | 1.50 |
| Northwestern Mutual | 1858 | 337 | 737,872 | 1.02 | 1.20 | 1.29 | 1.09 | 1.34 | 1.12 | 1.21 |
| Equitable | 1859 | 547 | 1,962,810 | 1.16 | 1.23 | 1.18 | 1.19 | 1.20 | 1.37 | 1.23 |
| Germania | 1860 | 302 | 555,422 | 1.54 | 1.71 | 1.66 | 1.73 | 1.34 | 1.50 | 1.59 |
| Home | 1860 | 82 | 188,773 | 1.07 | 1.27 | 1.27 | 1.24 | 1.09 | 1.11 | 1.20 |
| Washington | 1860 | 110 | 316,054 | 1.09 | 1.48 | 1.17 | 1.28 | 1.07 | 1.20 | 1.24 |
| John Hancock | 1862 | 70 | 174,635 | 1.07 | 1.41 | .87 | 1.05 | .62 | 1.29 | 1.05 |
| Travelers' | 1864 | 95 | 147,643 | .84 | .81 | .97 | .76 | .93 | .90 | .87 |
| Connecticut General | 1865 | 22 | 59,226 | .65 | 1.10 | 1.45 | 1.48 | .80 | 1.11 | 1.19 |
| Provident Life and Trust | 1865 | 62 | 214,926 | .87 | .99 | 1.03 | .91 | .64 | .60 | .83 |
| Hartford Life and Annuity | 1866 | 24 | 24,008 | 1.08 | .82 | .46 | 1.12 | 1.18 | .49 | .81 |
| Metropolitan | 1866 | 122 | 138,298 | 1.38 | 1.10 | 1.30 | 1.01 | .95 | 1.12 | 1.10 |

TABLE F. — *Claims by Death during the Year* 1879, *Etc.* — Concluded.

| NAME OF COMPANY. | Commenced Business. | CLAIMS BY DEATH IN 1879. | | Ratio to Mean Number of Policies. | RATIO OF AMOUNT OF LOSS TO MEAN AMOUNT INSURED. | | | | | Average for the Five Years given. |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number. | Amount. | | 1879. | 1878. | 1877. | 1876. | 1875. | |
| Homœopathic . . . . | 1868 | 21 | $24,379 | .87 | .67 | 1.24 | .76 | .96 | .68 | .86 |
| National of United States . . | 1868 | 96 | 214,515 | 1.16 | 1.41 | 1.56 | 1.03 | 1.04 | 1.04 | 1.22 |
| Vermont . . . . . | 1869 | 1 | 1,000 | .17 | .10 | .56 | – | 1.18 | .33 | .43 |
| Provident Savings . . . | 1875 | 3 | 5,000 | .30 | .24 | .48 | .27 | 1.04 | – | – |
| Totals . . . . . | | 7,273 | $20,010,078 | 1.23 | 1.40 | – | – | – | – | – |

## Table G. — Ratio of Expenses to Mean Amount Insured.

| Name of Company. | Mean Amount Insured 1879. | Expenses.* | Ratio. | Corresponding Ratios. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 1878. | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
| **Massachusetts Companies.** | | | | | | | | | | | | |
| Berkshire | $11,287,605 | $90,962 | .81 | .71 | .68 | .67 | .81 | .80 | .81 | .85 | 1.11 | .86 |
| John Hancock | 12,413,687 | 122,230 | .98 | .94 | .94 | .86 | .87 | .84 | .95 | 1.16 | 1.02 | .97 |
| Massachusetts Mutual | 29,274,407 | 164,542 | .56 | .59 | .64 | .57 | .64 | .68 | .72 | .76 | .71 | .78 |
| New England Mutual | 55,648,127 | 276,356 | .50 | .50 | .53 | .48 | .51 | .50 | .51 | .70 | .53 | .57 |
| State Mutual | 10,208,612 | 43,545 | .43 | .40 | .40 | .46 | 49 | .52 | .58 | .65 | .56 | .45 |
| **Companies of other States.** | | | | | | | | | | | | |
| Ætna | 78,653,152 | 486,587 | .62 | .56 | .65 | .61 | .62 | .72 | .70 | .69 | .64 | .67 |
| Connecticut General | 5,395,179 | 48,562 | .90 | .90 | .98 | 1.31 | 1.03 | 1.20 | .97 | 1.04 | 1.31 | 1.31 |
| Connecticut Mutual | 167,452,144 | 862,223 | .51 | .52 | .56 | .57 | .53 | .57 | .55 | .53 | .57 | .53 |
| Equitable | 160,047,536 | 1,270,035 | .79 | .75 | .73 | .75 | .72 | .98 | .85 | .84 | .79 | .78 |
| Germania | 32,473,142 | 283,070 | .87 | .85 | .91 | .90 | .92 | .86 | .87 | .89 | .98 | .93 |

* Including net cost of capital.

TABLE G. — *Ratio of Expenses to Mean Amount Insured* — Concluded.

| NAME OF COMPANY. | Mean Amount Insured 1879. | Expenses.* | Ratio. | CORRESPONDING RATIOS. | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 1878. | 1877. | 1876. | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
| Hartford Life and Annuity . . | $2,928,848 | $36,390 | 1 24 | 1.12 | .92 | 1.22 | .84 | .73 | 1.87 | 1.95 | 1.60 | 1.57 |
| Home . . . . . | 14,808,563 | 126,099 | .85 | .76 | .69 | .65 | .64 | .68 | .70 | .74 | .76 | .81 |
| Homœopathic . . . . | 3,618,013 | 35,914 | .99 | .87 | 1.54 | 1.33 | 1 33 | 1.27 | 1.15 | 1.26 | 1.47 | 1.58 |
| Manhattan . . . . . | 33,797,982 | 252,617 | .75 | .70 | .81 | .77 | .80 | .81 | .86 | .81 | .75 | .73 |
| Metropolitan . . . . | 12,565,037 | 111,293 | .89 | .90 | .89 | .82 | .84 | 1.00 | 1.21 | 1.04 | 1.19 | 2.11 |
| Mutual . . . . . | 294,767,591 | 1,720,191 | .58 | .46 | .55 | .46 | .48 | .54 | .69 | .47 | .52 | .57 |
| Mutual Benefit . . . . | 118,449,919 | 551,401 | .47 | .45 | .45 | .49 | .52 | .49 | .51 | .51 | .53 | .55 |
| National, Vermont . . . | 8,244,705 | 51,071 | .62 | .46 | .47 | .54 | .53 | .51 | .61 | .79 | .64 | .69 |
| National of the United States . | 15,238,952 | 175,457 | 1.15 | 1.00 | 1.27 | 1.16 | 1.05 | .88 | 1.28 | .82 | 1.37 | 1.32 |
| New York . . . . . | 126,324,954 | 1,022,399 | .81 | .74 | .81 | .59 | .58 | .60 | .68 | .78 | .76 | .97 |
| Northwestern Mutual . . . | 61,694,951 | 441,918 | .72 | .67 | .73 | .81 | .71 | .87 | .73 | .79 | .81 | .87 |
| Penn Mutual . . . . | 29,476,315 | 215,178 | .73 | .73 | .80 | .80 | .74 | .69 | .68 | .59 | .58 | .70 |
| Phœnix Mutual . . . . | 36,752,242 | 258,011 | .70 | .74 | .69 | .71 | .79 | .67 | .77 | .82 | .83 | 1.02 |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Provident Life and Trust . . | 21,735,425 | 154,534 | .71 | .63 | .60 | .74 | .69 | .78 | .89 | .83 | .91 | .95 |
| Provident Savings . . . | 2,131,483 | 28,227 | 1.33 | 1.29 | 1.60 | 5.00 | – | – | – | – | – | – |
| Travelers' . . . . . | 18,225,744 | 105,850 | .58 | .59 | .62 | .80 | .76 | .78 | .61 | .52 | .54 | .62 |
| Union Mutual . . . . | 27,806,253 | 311,693 | 1.12 | .98 | 1.09 | 1.49 | 1.06 | 1.01 | .88 | 1.01 | .79 | .75 |
| United States . . . . | 17,354,321 | 224,056 | 1.29 | 1.18 | 1.77 | 1.25 | 1.30 | 1.32 | 1.24 | 1.10 | 1.70 | .87 |
| Vermont . . . . . | 1,010,254 | 12,368 | 1.22 | .99 | 1.31 | 1.40 | 1.00 | 1.12 | – | – | – | – |
| Washington . . . . . | 21,331,535 | 190,783 | .89 | .89 | .90 | .74 | .78 | .76 | .85 | .90 | .84 | .92 |
| Totals . . . . . | $1,431,116,678 | $9,673,565 | .68 | – | – | – | – | – | – | – | – | – |

* Including net cost of capital.

TABLE H. — MASSACHUSETTS BUSINESS.

| NAME OF COMPANY. | POLICIES ISSUED 1879. | | POLICIES ISSUED 1878. | |
|---|---|---|---|---|
| | Number. | Amount. | Number. | Amount. |
| MASSACHUSETTS COS. | | | | |
| Berkshire | 189 | $293,200 | 97 | $151,025 |
| John Hancock | 138 | 232,885 | 125 | 254,721 |
| Massachusetts Mutual | 164 | 319,108 | 221 | 445,910 |
| New England Mutual | 187 | 606,671 | 214 | 660,619 |
| State Mutual | 127 | 342,000 | 86 | 224,800 |
| Totals | 805 | $1,793,864 | 743 | $1,737,075 |
| COS. OF OTHER STATES. | | | | |
| Ætna | 159 | $294,509 | 180 | $297,046 |
| Connecticut General | 29 | 32,080 | 63 | 93,893 |
| Connecticut Mutual | 313 | 644,614 | 238 | 616,237 |
| Equitable | 229 | 738,370 | 278 | 1,022,955 |
| Germania | 22 | 41,104 | 16 | 26,198 |
| Hartford Life and Ann'ty, | 41 | 74,500 | 21 | 39,483 |
| Home | 18 | 26,372 | 11 | 20,879 |
| Homœopathic | 60 | 71,178 | 64 | 112,853 |
| Manhattan | 46 | 87,410 | 43 | 94,272 |
| Metropolitan | 11 | 12,000 | 26 | 32,858 |
| Mutual | 726 | 2,093,010 | 582 | 1,265,820 |
| Mutual Benefit | 229 | 632,127 | 108 | 273,520 |
| National, Vermont | 118 | 392,700 | 90 | 302,400 |
| Nat'l of the United States, | 37 | 66,191 | 38 | 85,037 |
| New York | 332 | 1,317,525 | 179 | 531,790 |
| Northwestern Mutual | 139 | 433,218 | 56 | 163,460 |
| Penn Mutual | 58 | 248,000 | 31 | 69,000 |

TABLE H. — *Massachusetts Business* — Concluded.

| NAME OF COMPANY. | POLICIES ISSUED 1879. | | POLICIES ISSUED 1878. | |
|---|---|---|---|---|
| | Number. | Amount. | Number. | Amount. |
| Phœnix Mutual . . | 156 | $220,334 | 220 | $286,563 |
| Provident Life and Trust, | 85 | 276,516 | 65 | 183,335 |
| Provident Savings . . | 51 | 35,000 | 49 | 126,500 |
| Travelers' . . . | 89 | 119,108 | 107 | 120,643 |
| Union Mutual . . . | 336 | 481,104 | 605 | 837,514 |
| United States . . . | 71 | 90,660 | 156 | 233,600 |
| Vermont . . . . | 24 | 41,500 | 48 | 119,500 |
| Washington . . . | 137 | 406,820 | 102 | 212,815 |
| Totals . . . | 3,516 | $8,875,950 | 3,376 | $7,168,171 |
| Grand totals . . | 4,321 | $10,669,814 | 4,119 | $8,905,246 |

# MASSACHUSETTS
# LIFE INSURANCE COMPANIES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1879.

# DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

## BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD.

[Incorporated May, 1851. Commenced business September, 1851.]

PAID-UP CAPITAL, $25,000.

WILLIAM R. PLUNKETT, *President.* *Secretary*, JAMES W. HULL.

### INCOME.

| | |
|---|---|
| Total premium income | $390,486 41 |
| Cash received for interest on stocks, bonds, and loans | 177,803 92 |
| for interest on other debts due the company. | 5,822 90 |
| as discount on claims paid in advance | 280 10 |
| for rents of company's property | 14,131 43 |
| Total income | $588,524 76 |
| Net or ledger assets Dec. 31, 1878 | 3,238,366 76 |
| Total | $3,826,891 52 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $104,564 37 |
| Premium notes or loans used in payment of same | 2,596 84 |
| Cash paid for matured endowments and additions | 55,501 12 |
| Premium notes or loans used in payment of same | 1,474 88 |
| Gross amount paid for losses and endowments | $164,137 21 |
| Cash paid for surrendered policies | 35,402 10 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 18,504 73 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 34,340 29 |
| Cash dividends paid policy-holders, $13,257.39: applied in payment of premiums, $64,727.56 | 77,984 95 |
| Premium notes or loans used in payment of dividends | 2,627 64 |
| Total paid policy-holders | $332,996 92 |
| Cash paid for dividends to stockholders | 1,785 00 |
| for commissions to agents | 30,812 98 |
| for salaries and travelling expenses of agents | 18,832 13 |
| for medical examiner's fees | 2,825 00 |
| for salaries of officers and office employés | 15,752 14 |
| for taxes and fees | 4,047 02 |
| for rent | 4,013 11 |

| | | |
|---|---|---|
| Cash paid for advertising | | $3,904 64 |
| for incidentals | | 10,520 13 |
| for depreciation | | 32,150 47 |
| Total disbursements | | $457,639 54 |
| Balance | | $3,369,251 98 |

Invested in the following: —

Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $434,179 24 |
| Loans on mortgage of real estate (first liens) | | 1,714,836 82 |
| Loans on collateral security (schedule A) | | 115,110 00 |
| Premium notes or loans on policies in force | | 192,603 86 |
| Cost value of stocks and bonds owned (schedule B) | | 831,372 25 |
| Cash in company's office | | 1,621 50 |
| Cash deposited in bank | | 49,203 97 |
| Bills receivable | | 2,579 05 |
| Agents' ledger balances | | 24,745 29 |
| Office furniture | | 3,000 00 |
| Ledger assets (as per balance) | | $3,369,251 98 |
| Deduct depreciation from cost of assets | | 17,860 16 |
| Total net or ledger assets | | $3,351,391 82 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 54,754 39 |
| Rents due and accrued | | 805 58 |
| Market value of stocks and bonds over cost | | 10,070 00 |
| Uncollected premiums on policies in force | $18,477 38 | |
| Deferred premiums on policies in force | 28,221 25 | |
| Total | $46,698 63 | |
| Deduct loading (10 per cent) | 4,669 86 | |
| Net am't of uncollected and deferred prems. | | 42,028 77 |
| Total assets per company's books | | $3,459,050 56 |

Items not Admitted.

| | | |
|---|---|---|
| Office furniture, etc. | $3,000 00 | |
| Agents' balances | 24,745 29 | |
| Bills receivable | 2,579 05 | |
| Total | | 30,324 34 |
| Total admitted assets | | $3,428,726 22 |

Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $3,057,429 00 |
| Deduct net value of re-insured risks | 12,063 00 |
| Net re-insurance reserve | $3,045,366 00 |

| | | |
|---|---|---|
| Death losses and matured endowments in process of adjustment | $22,850 00 | |
| Claims resisted by the company | 20,000 00 | |
| Total policy claims | | $42,850 00 |
| Unpaid dividends of surplus due policy-holders | | 6,823 08 |
| Premiums paid in advance | | 18,457 94 |
| Ledger accounts | | 506 65 |
| Liabilities as to policy-holders | | $3,114,033 67 |
| Surplus as regards policy-holders | | 314,692 55 |
| Gross liabilities | | $3,428,726 22 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $193,573 93 | |
| Premium notes received during 1879 | 35,883 29 | |
| Total | | $229,457 22 |
| Used in payment of losses and claims | $1,071 72 | |
| Used in payment of surrendered policies, and voided by lapse | 17,193 06 | |
| Used in payment of dividends to policy-holders | 2,647 64 | |
| Redeemed by maker in cash | 12,940 94 | |
| Total | | 36,853 36 |
| Balance note assets Dec. 31, 1879 | | $192,603 86 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 2,635 | $5,849,601 00 |
| Endowment policies | 1,712 | 3,336,619 00 |
| All other policies | 903 | 1,871,700 00 |
| Reversionary additions | – | 58,656 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 483 | 1,159,390 00 |
| Endowment policies | 249 | 481,854 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 41 | 83,500 00 |
| Endowment policies | 14 | 39,500 00 |
| All other policies | 38 | 91,000 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Policies extended under Act of 1861 | 334 | 685,900 00 |
| Additions by dividends | – | 5,275 00 |
| Total number by amount | 6,412 | $13,662,995 00 |

*Policies ceased to be in Force during the Year.*

| | Number. | Amount. |
|---|---|---|
| Terminated by death | 53 | $112,453 00 |
| by maturity | 46 | 56,956 00 |
| by expiry | 371 | 806,500 00 |
| by surrender | 104 | 294,052 00 |
| by lapse | 334 | 685,900 00 |
| Not taken | 131 | 248,500 00 |
| Total terminated | 1,039 | $2,204,361 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 2,724 | $6,148,940 00 |
| Endowment policies | 1,765 | 3,464,277 00 |
| All other policies | 884 | 1,786,600 00 |
| Reversionary additions | – | 58,816 00 |
| Totals | 5,373 | $11,458,633 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 8 shares Bay State National Bank, 6 " Boston and Albany Railroad | $1,500 00 | $1,200 00 |
| United States bonds | 4,920 00 | 4,000 00 |
| 10 shares Pittsfield National Bank | 1,400 00 | 1,300 00 |
| 100 " Pittsfield Gas Company | 14,000 00 | 12,000 00 |
| 64 " Pittsfield Gas Company | 8,960 00 | 7,000 00 |
| 50 " Boston and Albany Railroad | 7,000 00 | 5,000 00 |
| 150 " Adams National Bank | 18,750 00 | 23,610 00 |
| 235 " American Express Company | 13,395 00 | |
| 7 " Agricultural National Bank | 1,470 00 | 1,000 00 |
| United States bonds | 61,950 00 | 60,000 00 |
| | $133,345 00 | $115,110 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $574,188 75 | $562,292 50 |
| 300 shares Agricultural National Bank | 60,000 00 | 63,000 00 |
| 250 " Adams National Bank | 31,250 00 | 31,250 00 |
| 458 " Pittsfield National Bank | 61,830 00 | 64,120 00 |
| North Adams water bonds | 43,000 00 | 47,300 00 |
| Berkshire county bonds | 20,000 00 | 20,400 00 |
| Berkshire county bonds | 37,103 50 | 36,750 00 |
| Cheshire town bonds | 4,000 00 | 4,080 00 |
| | $831,372 25 | $829,192 50 |

## JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY OF BOSTON.

[Incorporated April 21, 1862. Commenced business Dec. 27, 1862.]

STEPHEN H. RHODES, *President.* *Secretary*, GEORGE B. WOODWARD.

*Principal Office, Sears Building.*

### INCOME.

| | |
|---|---|
| Total premium income | $294,043 20 |
| Cash received for interest on stocks, bonds, and loans | 134,894 27 |
| for interest on other debts due the company, | 7,530 48 |
| as discount on claims paid in advance | 3,694 75 |
| for rents of company's property | 13,838 21 |
| Total income | $454,000 91 |
| Net or ledger assets Dec. 31, 1878 | 2,638,430 06 |
| Total | $3,092,430 97 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $156,354 85 |
| Premium notes or loans used in payment of same | 5,786 28 |
| Cash paid for matured endowments and additions | 115,805 72 |
| Premium notes or loans used in payment of same | 15,988 01 |
| Gross amount paid for losses and endowments | $293,934 86 |
| Cash paid to annuitants | 1,260 63 |
| Cash paid for surrendered policies | 12,764 46 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 17,795 99 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 33,040 23 |
| Cash dividends paid policy-holders, $6,820.92; applied in payment of premiums, $37,042.95 | 43,863 87 |
| Premium notes or loans used in payment of dividends | 16,169 98 |
| Total paid policy-holders | $418,830 02 |
| Cash paid for commissions to agents | 22,863 93 |
| for salaries and travelling expenses of agents | 28,580 75 |
| for medical examiner's fees | 7,786 36 |
| for salaries of officers and office employés | 22,651 86 |
| for taxes and fees | 7,096 33 |
| for rent | 7,371 51 |
| for commuting commissions | 1,736 37 |
| for furniture and office fixtures | 1,544 68 |
| for advertising | 2,616 82 |
| for incidentals | 19,981 43 |
| for depreciation | 6,924 80 |
| Total disbursements | $547,984 86 |
| Balance | $2,544,446 11 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $249,169 26 |
| Loans on mortgage of real estate (first liens) | | 1,305,927 67 |
| on collateral security (schedule A) | | 36,050 00 |
| on company's policies assigned as collateral | | 7,660 00 |
| Premium notes or loans on policies in force | | 222,250 30 |
| Par value of stocks and bonds owned (schedule B) | | 689,700 00 |
| Cash in company's office | | 528 80 |
| Cash deposited in bank | | 22,496 40 |
| Bills receivable | | 1,927 98 |
| Agents' ledger balances | | 7,967 03 |
| Personal loans | | 768 67 |
| Ledger assets (as per balance) | | $2,544,446 11 |
| Deduct depreciation from cost of real estate | | 11,569 26 |
| Total net or ledger assets | | $2,532,876 85 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 47,762 08 |
| Rents due and accrued | | 947 07 |
| Market value of stocks and bonds over par | | 54,653 50 |
| Uncollected premiums on policies in force | $17,195 95 | |
| Deferred premiums on policies in force | 28,486 06 | |
| Total | $45,682 01 | |
| Deduct loading (20 per cent) | 9,136 40 | |
| Net am't of uncollected and deferred prems. | | 36,545 61 |
| Total assets per company's books | | $2,672,785 11 |

ITEMS NOT ADMITTED.

| | | |
|---|---|---|
| Agents' balances | $7,967 03 | |
| Loans on personal security | 768 67 | |
| Bills receivable | 1,927 98 | |
| Total | | 10,663 68 |
| Total admitted assets | | $2,662,121 43 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $2,380,748 00 |
| Deduct net value of re-insured risks | | 939 00 |
| Net re-insurance reserve | | $2,379,809 00 |
| Prem. obligations in excess of net values of their policies, | | 44 92 |
| Matured endowments due and unpaid | $636 84 | |
| Death losses and matured endowments in process of adjustment | 37,425 00 | |
| Total policy claims | | 38,061 84 |

| | |
|---|---|
| Unpaid dividends of surplus due policy-holders | $17,453 90 |
| Premiums paid in advance | 4,192 83 |
| Liabilities as to policy-holders | $2,439,562 49 |
| Surplus as regards policy-holders | 222,558 94 |
| Gross liabilities | $2,662,121 43 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $258,545 27 | |
| Premium notes received during 1879 | 21,708 55 | |
| Total | | $280,253 82 |
| Used in payment of losses and claims | $21,774 29 | |
| Used in payment of surrendered policies, and voided by lapse | 17,795 99 | |
| Used in payment of dividends to policy-holders | 16,169 98 | |
| Redeemed by maker in cash | 2,263 26 | |
| Total | | 58,003 52 |
| Balance note assets Dec 31, 1879 | | $222,250 30 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 3,385 | $7,112,030 00 |
| Endowment policies | 1,573 | 1,992,714 00 |
| All other policies | 1,804 | 3,799,916 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 461 | 836,112 00 |
| Endowment policies | 124 | 184,339 00 |
| All other policies | 559 | 1,224,050 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 10 | 22,500 00 |
| Endowment policies | 5 | 6,000 00 |
| Total number and amount | 7,921 | $15,177,661 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 70 | $174,635 00 |
| by maturity | 100 | 122,618 00 |
| by expiry | 670 | 1,446,816 00 |
| by surrender | 46 | 93,597 00 |
| by change and decrease | 586 | 1,248,681 00 |
| Not taken | 84 | 168,600 00 |
| Total terminated | 1,556 | $3,254,947 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 3,254 | $6,724,781 00 |
| Endowment policies | 1,495 | 1,859,383 00 |
| All other policies | 1,616 | 3,338,550 00 |
| Totals | 6,365 | $11,922,714 00 |

Prudential policies in force Dec. 31, 1879 . . 9,327

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Atchison, Topeka, and Santa Fé R.R. b'ds, | $1,125 00 | $1,250 00 |
| Puebla and Arkansas Valley R.R. b'ds | 1,070 00 | |
| Ottawa, Oswego, and Fox R. Val. R.R. b'ds, | 1,180 00 | 800 00 |
| 205 shares American Whip Company | 20,500 00 | 12,000 00 |
| United States bonds | 2,140 00 | 2,000 00 |
| 200 shares Burl. and Mo. R. R.R. bonds | 27,400 00 | 20,000 00 |
| | $53,415 00 | $36,050 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Par value. | Market value. |
|---|---|---|
| United States bonds | $25,000 00 | $26,031 25 |
| Massachusetts state bonds | 100,000 00 | 110,125 00 |
| Cuyahoga county (O.) bonds | 10,000 00 | 10,400 00 |
| Marion county (Ind.) bonds | 10,000 00 | 10,500 00 |
| Lynn city bonds | 14,000 00 | 14,790 00 |
| Salem city bonds | 5,000 00 | 5,375 00 |
| Bath city bonds | 2,000 00 | 1,980 00 |
| Cambridge city bonds | 2,000 00 | 2,120 00 |
| Albany city bonds | 5,000 00 | 5,500 00 |
| Cincinnati city bonds | 20,000 00 | 23,000 00 |
| Chicago city bonds | 10,000 00 | 10,700 00 |
| Evansville city bonds | 5,000 00 | 5,400 00 |
| Cleveland city bonds | 20,000 00 | 20,850 00 |
| St. Louis city bonds | 11,000 00 | 11,770 00 |
| Indianapolis city bonds | 13,000 00 | 13,650 00 |
| Columbus city bonds | 20,000 00 | 20,630 00 |
| Fall River city bonds | 11,000 00 | 11,935 00 |
| Toledo city bonds | 10,000 00 | 10,000 00 |
| Philad., Wilm'ton, and Balt. R.R. bonds | 7,000 00 | 7,350 00 |
| Chic., Burlington, and Quincy R.R. bonds, | 20,000 00 | 23,600 00 |
| Ogdensburg and L. Champlain R.R. b'ds, | 5,000 00 | 5,000 00 |
| Vt. Central and Vt. and Canada R.R. b'ds, | 6,000 00 | 2,100 00 |
| Illinois Grand Trunk Railroad bonds | 20,000 00 | 22,600 00 |
| Michigan Central Railroad bonds | 5,000 00 | 5,650 00 |
| Grand River Valley Railroad bonds | 10,000 00 | 10,800 00 |

| | Par value. | Market value. |
|---|---|---|
| Cedar Rapids and Missouri R. R.R. bonds, | $15,000 00 | $16,800 00 |
| Jackson, Lansing, and Saginaw R.R. b'ds, | 10,000 00 | 11,000 00 |
| Boston and Providence Railroad bonds . | 25,000 00 | 30,375 00 |
| Boston and Albany Railroad bonds . . | 120,000 00 | 141,900 00 |
| Nashua and Rochester Railroad bonds . | 25,000 00 | 21,750 00 |
| Lowell and Andover Railroad bonds . . | 20,000 00 | 21,200 00 |
| Old Colony Railroad bonds . . . | 1,000 00 | 1,087 50 |
| Boston and Maine Railroad stock . . | 5,000 00 | 5,950 00 |
| Vermont and Canada Railroad stock . . | 12,000 00 | 1,920 00 |
| New England Mort. Security Co.'s bonds . | 5,000 00 | 5,150 00 |
| Boston Gas-Light Company's bonds . . | 25,000 00 | 25,125 00 |
| Newton and Watertown G. L. Co.'s bonds, | 20,000 00 | 20,500 00 |
| 100 shares New England National Bank . | 10,000 00 | 14,012 50 |
| 50 " Tremont National Bank . . | 5,000 00 | 5,900 00 |
| 100 " Continental National Bank . | 10,000 00 | 10,500 00 |
| 35 " Boylston National Bank . . | 3,500 00 | 3,858 75 |
| 100 " Washington National Bank . | 10,000 00 | 12,900 00 |
| 22 " State National Bank . . | 2,200 00 | 2,568 50 |
| | $689,700 00 | $744,353 50 |

## MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY OF BOSTON.

(Incorporated Feb. 24, 1818. Commenced business 1823.)

PAID-UP CAPITAL, $500,000.

JOHN L. GARDNER, *President.* *Secretary*, J. C. BRAMAN.

### INCOME.

| | |
|---|---|
| Total premium income . . . . . | $91,461 50 |
| Cash received for interest on stocks, bonds, and loans . | 55,376 11 |
| Cash received for commissions on trusts . . . . | 69,498 37 |
| Total income . . . . . | $216,338 98 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid to annuitants . . . . . | $39,821 38 |
| for dividends to stockholders . . . . | 50,000 00 |
| to Massachusetts General Hospital . . . | 10,000 00 |
| for salaries of officers and office employés . . | 21,855 00 |
| for taxes and fees . . . . . | 6,995 90 |
| for rent . . . . . | 2,500 00 |
| for incidentals . . . . . | 1,079 14 |
| Total disbursements . . . . . | $132,251 42 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $5,985 00 |
| Loans on mortgage of real estate (first liens) | 680,986 27 |
| Loans on collateral security | 216,198 15 |
| Cost value of stocks and bonds owned | 118,360 30 |
| Cash deposited in bank | 15,231 84 |

OTHER ASSETS.

| | |
|---|---|
| Interest due and accrued | 16,780 38 |
| Market value of real estate over cost | 2,061 50 |
| Market value of stocks and bonds over cost | 4,419 48 |
| Total assets per company's books | $1,060,022 92 |

LIABILITIES.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $266,674 00 |
| Due and unpaid on annuity claims | 2,556 17 |
| Liabilities as to policy-holders | $269,230 17 |
| Surplus as regards policy-holders | 790,792 75 |
| Gross liabilities | $1,060,022 92 |

| | Number. | Amount. |
|---|---|---|
| Policies in force Dec. 31, 1879 | 5 | $13,000 00 |
| Annuities in force Dec. 31, 1879 | 125 | 261,369 00 |

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## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OF SPRINGFIELD.

[Incorporated May 15, 1851. Commenced business Aug. 1, 1851.]

E. W. BOND, *President.* *Secretary*, AVERY J. SMITH.

INCOME.

| | |
|---|---|
| Total premium income | $774,609 13 |
| Cash received for interest on stocks, bonds, and loans | 297,867 54 |
| for interest on other debts due the company, | 534 93 |
| as discount on claims paid in advance | 2,839 76 |
| for rents of company's property | 32,485 45 |
| Total income | $1,108,336 81 |
| Net or ledger assets Dec. 31, 1878 | 6,091,679 06 |
| Total | $7,200,015 87 |

DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $401,156 92 |
| Premium notes or loans used in payment of same | 12,766 54 |
| Cash paid for matured endowments and additions | 124,004 61 |
| Premium notes or loans used in payment of same | 19,495 39 |
| Gross amount paid for losses and endowments | $557,423 46 |
| Received for losses and claims on policies re-insured | 3,500 00 |
| Net amount paid for losses and endowments | $553,923 46 |
| Cash paid for surrendered policies | 20,279 86 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 58,981 36 |
| Cash surrender values applied in payment of premiums | 46,423 99 |
| Cash dividends paid policy-holders, $14,725.57; applied in payment of premiums, $75,326 62 | 90,052 19 |
| Premium notes or loans used in payment of dividends | 71,807 28 |
| Total paid policy-holders | $841,468 14 |
| Cash paid for commissions to agents | 47,501 68 |
| for salaries and travelling expenses of agents | 40,239 13 |
| for medical examiner's fees | 3,572 00 |
| for salaries of officers and office employés | 36,760 72 |
| for taxes and fees | 11,127 93 |
| for rent | 8,312 59 |
| for advertising and printing | 5,523 52 |
| for expenses on real estate | 54,886 30 |
| for incidentals | 11,504 64 |
| Profit and loss account | 21,391 79 |
| Total disbursements | $1,082,288 44 |
| Balance | $6,117,727 43 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $1,113,428 36 |
| Loans on mortgage of real estate (first liens) | 2,821,174 30 |
| on collateral security (schedule A) | 281,200 00 |
| on company's policies assigned as collateral | 59,030 00 |
| Premium notes or loans on policies in force | 704,241 92 |
| Cost value of stocks and bonds owned (schedule B) | 1,036,160 46 |
| Cash in company's office | 19,767 33 |
| Cash deposited in bank | 80,380 47 |
| Bills receivable | 2,344 59 |
| Ledger assets (as per balance) | $6,117,727 43 |
| Deduct depreciation from cost of assets | 14,824 42 |
| Total net or ledger assets | $6,102,903 01 |

### Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | $223,239 99 |
| Rents due and accrued | | 4,765 86 |
| Market value of real estate over cost | | 87,181 64 |
| Market value of stocks and bonds over cost | | 99,936 29 |
| Uncollected premiums on policies in force | $48,261 21 | |
| Deferred premiums on policies in force | 89,185 66 | |
| Total | $137,446 87 | |
| Deduct loading (16 per cent) | 21,991 50 | |
| Net am't of uncollected and deferred prems. | | 115,455 37 |
| Furniture and fixtures | | 3,000 00 |
| Cash in hands of agents, secured | | 3,245 23 |
| Total assets per company's books | | $6,639,727 39 |

### Items not Admitted.

| | | |
|---|---|---|
| Office furniture, etc. | $3,000 00 | |
| Bills receivable | 2,344 59 | |
| Total | | 5,344 59 |
| Total admitted assets | | $6,634,382 80 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $5,844,747 00 |
| Deduct net value of re-insured risks | | 28,232 00 |
| Net re-insurance reserve | | $5,816,515 00 |
| Death losses due and unpaid | $4,245 00 | |
| Death losses and matured endowments in process of adjustment | 88,871 00 | |
| Claims resisted by the company | 44,369 00 | |
| Total policy claims | | 137,485 00 |
| Unpaid dividends of surplus due policy-holders | | 13,566 93 |
| Premiums paid in advance | | 3,288 45 |
| Liabilities as to policy-holders | | $5,970,855 38 |
| Surplus as regards policy-holders | | 663,527 42 |
| Gross liabilities | | $6,634,382 80 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $745,295 83 | |
| Premium notes received during 1879 | 127,191 78 | |
| Total | | $872,487 61 |
| Used in payment of losses and claims | $32,261 93 | |
| Used in payment of surrendered policies, and voided by lapse | 57,211 40 | |

| | | |
|---|---|---|
| Used in payment of dividends to policy-holders | $71,807 28 | |
| Redeemed by maker in cash | 3,978 80 | |
| Total | | $165,259 41 |
| Balance note assets Dec. 31, 1879 | | $707,228 20 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 8,358 | $19,784,013 00 |
| Endowment policies | 2,362 | 3,824,981 00 |
| All other policies | 2,663 | 6,162,645 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 783 | 2,094,410 00 |
| Endowment policies | 188 | 335,738 00 |
| All other policies | 38 | 138,740 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 1 | 5,000 00 |
| All other policies | 1 | 1,000 00 |
| Policies increased during the year | 1 | 1,000 00 |
| Total number and amount | 14,395 | $32,347,557 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 164 | $381,976 00 |
| by maturity | 100 | 140,815 00 |
| by expiry | 602 | 1,583,600 00 |
| by surrender | 213 | 591,541 00 |
| by lapse | 140 | 401,250 00 |
| by change and decrease | – | 186,530 00 |
| Not taken | 111 | 284,700 00 |
| Total terminated | 1,330 | $3,570,412 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 8,358 | $19,628,288 00 |
| Endowment policies | 2,277 | 3,581,372 00 |
| All other policies | 2,430 | 5,567,485 00 |
| Totals | 13,065 | $28,777,145 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 19 shares Springfield Gas-Light Company, | $2,850 00 | $1,900 00 |
| 15 " Union Paper Manufacturing Co. | 1,500 00 | 1,500 00 |
| 425 " Hampden Paint and Chem. Co. | 10,200 00 | 7,000 00 |

| | Market value. | Amount loaned |
|---|---|---|
| 40 shares Union Paper Manufacturing Co. | $4,000 00 | $2,700 00 |
| 70 " Springfield Gas-Light Company . | 10,500 00 | 8,500 00 |
| Chicago and Illinois River Railway Co. . | 22,500 00 | 30,000 00 |
| Assignment of judgment . . . . | 7,500 00 | |
| 25 shares Pynchon National Bank . . | 4,050 00 | 2,500 00 |
| 50 " Worthy Paper Company . . | 5,500 00 | 5,000 00 |
| 20 " Union Paper Company . . | 2,000 00 | |
| 843 " Beebe & Holbrook Paper Co. . | 105,375 00 | 50,000 00 |
| 20 " Massasoit Paper Company . | 2,500 00 | 800 00 |
| 19 " Farmers' and Mechs'. Nat. Bank, | 2,261 00 | 2,900 00 |
| 5 " Phœnix National Bank . . | 760 00 | |
| 6 " Ætna National Bank . . | 714 00 | |
| 5 " Charter Oak National Bank . | 645 00 | |
| 13 " Pynchon National Bank . . | 2,106 00 | 5,000 00 |
| 5 " John Hancock National Bank . | 560 00 | |
| Assignment of mortgage . . . . | 1,500 00 | |
| 8 shares Leicester National Bank . . | 920 00 | |
| 120 " Chicopee Water Power Co. . | 12,000 00 | 9,000 00 |
| 38 " N. Y., N. H., and H. R.R. . | 5,890 00 | 5,000 00 |
| Council Bluffs and St. Joseph R.R. bonds, | 8,000 00 | 10,000 00 |
| Kansas City, St. Jos., and C. B. R.R. bonds, | 5,300 00 | |
| Newfane (N.Y.) town bonds . . . | 800 00 | 1,500 00 |
| Yates (N.Y.) town bonds . . . . | 800 00 | |
| Connecticut Central Railroad bonds . . | 600 00 | |
| Connecticut Central Railroad bonds . . | 13,200 00 | 10,000 00 |
| 25 shares N. Y., N. H., and H. R.R. . | 3,875 00 | 4,500 00 |
| 10 " Boston and Albany Railroad . | 1,340 00 | |
| 10 " National New Haven Bank . | 1,400 00 | |
| Kansas City and St. Joseph R.R. bonds . | 2,120 00 | 1,000 00 |
| Pettis County (Mo.) Railroad bonds . . | 1,000 00 | 500 00 |
| 100 shares Cocheco National Bank . . | 9,000 00 | 10,000 00 |
| 455 " Union Paper Company . . | 45,500 00 | 40,000 00 |
| 150 " Union Paper Company . . | 15,500 00 | 32,500 00 |
| Kansas City and St. Joseph R.R. bonds . | 23,320 00 | |
| Kansas City and St. Joseph R.R. bonds . | 40,280 00 | 34,000 00 |
| 30 shares Cocheco National Bank . . | 2,700 00 | 2,400 00 |
| Loaned on personal security . . . | – | 3,000 00 |
| | | $281,200 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds . . . . . | $242,700 00 | $253,014 75 |
| Springfield city bonds . . . . | 2,942 00 | 3,000 00 |
| Cleveland city bonds . . . . . | 25,000 00 | 26,875 00 |
| Washington county (Ill.) bonds . . | 16,750 00 | 18,000 00 |
| Cass county (Ill.) bonds . . . . | 17,100 00 | 19,000 00 |

| | Cost value. | Market value. |
|---|---|---|
| White county (Ill.) bonds | $11,550 00 | $12,000 00 |
| Monmouth township (Ill.) bonds | 24.375 00 | 25,000 00 |
| Kankakee township (Ill.) bonds | 11,000 00 | 11,550 00 |
| Lewiston township (Ill.) bonds | 40,000 00 | 42,000 00 |
| Tuscola township (Ill.) bonds | 5,000 00 | 5,250 00 |
| Edwardsville township (Ill.) bonds | 11,700 00 | 12,000 00 |
| Mason county (Ill.) bonds | 14,625 00 | 15,000 00 |
| Kankakee county (Ill.) bonds | 30,000 00 | 31,500 00 |
| Warren county (Ill.) bonds | 20,900 00 | 22,000 00 |
| Kansas city water bonds | 24,375 00 | 25,000 00 |
| Boston and Albany R.R. stock | 92,693 88 | 95,215 00 |
| N. Y., N. H., and H. R.R. stock | 15,149 50 | 15,345 00 |
| N. Y. Central and Hudson R. R.R. stock | 9,775 00 | 13,450 00 |
| Chicago and Rock Island Railroad stock | 8,925 00 | 14,800 00 |
| Burlington, C. R., and Northern R.R. stock, | 2,200 00 | 3,570 00 |
| Ashuelot Railroad Company stock | 25,000 00 | 28,000 00 |
| Ind., Bloomington, and Western R.R. stock, | 2,000 00 | 3,600 00 |
| Kansas and Nebraska Railroad stock | 1,000 00 | 2,250 00 |
| Council Bluffs and St. Joseph R.R. bonds | 51,154 25 | 60,000 00 |
| St. Louis, Alton, and Terre Haute R.R. bonds, | 30,026 25 | 34,650 00 |
| Buffalo, New York, and Erie R.R. bonds | 21,000 00 | 23,000 00 |
| Ind., Bloomington, and West'rn R.R. bonds, | 55,000 00 | 60,800 00 |
| Burlington, C. R., and North'rn R.R. bonds, | 6,800 00 | 7,040 00 |
| Kansas and Nebraska Railroad bonds | 7,000 00 | 9,230 00 |
| Syracuse, Binghamton, and N.Y. R.R. bonds, | 50,000 00 | 57,000 00 |
| Kansas City, St. Jos., and C. B. R.R. bonds, | 71,294 02 | 84,800 00 |
| Kansas Pacific Railroad bonds | 24,823 49 | 26,520 00 |
| 5 shares Agawam Nat'l Bank, Springfield, | 515 00 | 575 00 |
| 20 " Pynchon Nat'l B'k, Springfield, | 1,975 00 | 3,240 00 |
| 124 " First Nat'l Bank, Springfield | 13,850 00 | 17,360 00 |
| 81 " Second Nat'l Bank, Springfield, | 9,930 00 | 13,122 00 |
| 35 " Chicopee Nat'l B'k, Springfield, | 5,120 00 | 4,900 00 |
| 17 " John Hancock Nat'l B'k, Spgfld. | 1,924 00 | 1,904 00 |
| 100 " City Nat'l Bank, Springfield | 10,000 00 | 10,500 00 |
| 24 " First National Bank, Chicopee | 2,586 00 | 3,600 00 |
| 34 " First Nat'l Bank, Northampt'n, | 3,455 50 | 4,335 00 |
| 15 " Eliot National Bank, Boston | 1,522 50 | 1,710 00 |
| 25 " Webster National Bank, Boston, | 2,625 00 | 2,725 00 |
| 35 " Nat'l B'k of Commerce, Boston, | 3,500 00 | 4,200 00 |
| 15 " Merchants' Nat'l Bank, Boston, | 1,844 57 | 2,070 00 |
| 38 " Metropolitan Nat'l Bank, N.Y. | 5,454 50 | 5,396 00 |
| | $1,036,160 46 | $1,136,096 75 |

## NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY OF BOSTON.

[Incorporated April 1, 1835. Commenced business Dec. 1, 1843.]

BENJAMIN F. STEVENS, *President.* *Secretary*, JOSEPH M. GIBBENS.

### INCOME.

| | |
|---|---|
| Total premium income | $1,558,844 69 |
| Cash received for interest on stocks, bonds, and loans | 773,050 41 |
| for interest on other debts due the company, | 13,312 50 |
| for rents of company's property | 59,516 18 |
| Profit and loss account | 14,445 73 |
| Total income | $2,419,169 51 |
| Net or ledger assets Dec. 31, 1878 | 13,888,663 15 |
| Total | $16,307,832 66 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $776,263 12 |
| Premium notes or loans used in payment of same | 35,226 88 |
| Cash paid for matured endowments and additions | 392,282 26 |
| Premium notes or loans used in payment of same | 66,094 74 |
| Gross amount paid for losses and endowments | $1,269,867 00 |
| Cash paid for surrendered policies | 229,785 22 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 38,140 21 |
| Cash distributions paid policy-holders, applied in payment of premiums | 410,006 80 |
| Premium notes or loans used in payment of distributions | 86,834 05 |
| Total paid policy-holders | $2,034,633 28 |
| Cash paid for commissions to agents | 81,491 56 |
| for medical examiner's fees | 5,233 00 |
| for salaries of officers and office employés | 77,640 84 |
| for taxes | 14,413 07 |
| for advertising | 13,412 66 |
| for incidentals | 84,165 27 |
| for premium on investments | 32,445 01 |
| Total disbursements | $2,343,434 69 |
| Balance | $13,964,397 97 |

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $1,295,900 00 |
| Loans on mortgage of real estate (first liens) | | 2,149,869 68 |
| on collateral security (schedule A) | | 108,200 00 |
| on company's policies assigned as collateral | | 5,500 00 |
| Premium notes or loans on policies in force | | 1,382,569 45 |
| Cost value of stocks and bonds owned (schedule B) | | 8,682,428 08 |
| Cash deposited in bank | | 138,811 41 |
| Quarterly and semi-annual premium notes | | 201,119 35 |
| Ledger assets (as per balance) | | $13,964,397 97 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 189,630 06 |
| Rents due and accrued | | 11,438 85 |
| Market value of stocks and bonds over cost | | 795,683 42 |
| Deferred premiums on policies in force | $188,989 35 | |
| Deduct loading (10 per cent) | 18,899 00 | |
| Net am't of uncollected and deferred prems. | | 170,090 35 |
| Total assets per company's books | | $15,131,240 65 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $12,810,146 00 |
| Death losses unpaid | $96,755 00 | |
| Matured endowments unpaid | 51,028 00 | |
| Total policy claims | | 147,783 00 |
| Unpaid distributions of surplus due policy-holders | | 187,176 50 |
| Liabilities as to policy-holders | | $13,145,105 50 |
| Surplus as regards policy-holders | | 1,986,135 09 |
| Gross liabilities | | $15,131,240 65 |

PREMIUM NOTE ACCOUNT.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $1,722,469 87 | |
| Premium notes received during 1879 | 399,656 99 | |
| Total | | $2,122,126 86 |
| Used in payment of losses and claims | $101,321 62 | |
| Used in payment of surrendered policies, and voided by lapse | 38,140 21 | |
| Used in payment of dividends to policy-holders | 86,834 05 | |
| Redeemed by maker in cash | 312,142 18 | |
| Total | | 538,438 06 |
| Balance note assets Dec. 31, 1879 | | $1,583,688 80 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 13,111 | $41,031,542 00 |
| Endowment policies | 3,105 | 7,011,458 00 |
| All other policies | 2,961 | 8,099,429 00 |
| Reversionary additions | – | 95,250 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,073 | 3,344,461 00 |
| Endowment policies | 310 | 889,719 00 |
| All other policies | 78 | 238,792 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 62 | 218,012 00 |
| Endowment policies | 18 | 51,000 00 |
| All other policies | 2 | 5,000 00 |
| Additions by dividends | – | 9,691 00 |
| Total number and amount | 20,720 | $60,994,354 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 249 | $747,515 00 |
| by maturity | 210 | 468,252 00 |
| by expiry | 427 | 1,271,306 00 |
| by surrender | 302 | 996,063 00 |
| by lapse | 620 | 1,846,975 00 |
| by change and decrease | – | 7,500 00 |
| Not taken | 162 | 514,869 00 |
| Total terminated | 1,970 | $5,852,480 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 13,202 | $41,220,570 00 |
| Endowment policies | 2,992 | 6,979,097 00 |
| All other policies | 2,556 | 6,840,821 00 |
| Reversionary additions | – | 101,386 00 |
| Totals | 18,750 | $55,141,874 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned |
|---|---|---|
| Fitchburg and Worcester Railroad bonds | $812 00 | $700 00 |
| 150 shares Connecticut and Passumpsic R.R. | 8,700 00 | 35,000 00 |
| 75 " Mississippi Valley Railroad | 4,350 00 | |
| 130 " N. Y., Prov., and Boston R.R. | 17,550 00 | |
| 200 " Burl. and Mo. Riv. R.R. (in Neb.) | 27,400 00 | |

| | Market value. | Amount loaned. |
|---|---|---|
| 12 shares Lancaster Mills | $9,750 00 | $5,000 00 |
| 150 " Worcester National Bank | 17,250 00 | 15,000 00 |
| United States bonds | 4,219 37 | 6,000 00 |
| 20 shares Boston Safe Deposit and Trust Co. | 2,000 00 | |
| United States bond | 520 00 | 500 00 |
| 109 shares Glendon Iron Company | 8,175 00 | 5,000 00 |
| 10 " National Exchange Bank | 1,400 00 | 1,000 00 |
| 500 " "Props. of the Revere House" Co. | 50,000 00 | 40,000 00 |
| | $152,126 37 | $108,200 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| 72 shares Atlantic National Bank | $7,101 00 | $10,080 00 |
| 100 " Bay State National Bank | 7,500 00 | 7,500 00 |
| 333 " Boston National Bank | 33,300 00 | 35,964 00 |
| 100 " Continental National Bank | 10,000 00 | 10,500 00 |
| 50 " First National Bank, Cambridge, | 5,000 00 | 7,500 00 |
| 21 " Massachusetts National Bank | 5,250 00 | 6,037 50 |
| 91 " Merchants' National Bank | 9,100 00 | 12,558 00 |
| 107 " National City Bank of Lynn | 10,716 67 | 15,301 00 |
| 150 " National Revere Bank | 15,000 00 | 17,250 00 |
| 150 " National Hide and LeatherBank, | 15,000 00 | 16,650 00 |
| 240 " National Eagle Bank | 24,000 00 | 26,880 00 |
| 120 " State National Bank | 10,273 10 | 13,920 00 |
| 320 " Tremont National Bank | 31,951 25 | 37,760 00 |
| 200 " National Webster Bank | 20,000 00 | 21,000 00 |
| 250 " Boston Safe Dep. and Trust Co. | 25,000 00 | 25,000 00 |
| 250 " Merchandise National Bank | 25,000 00 | 24,750 00 |
| 744 " Boston and Albany Railroad | 74,400 00 | 102,672 00 |
| 300 " Boston and Providence Railroad, | 29,950 00 | 37,800 00 |
| 880 " Chicago, Burl., and Quincy R.R. | 88,000 00 | 120,560 00 |
| 800 " Conn. and Passumpsic Railroad, | 36,000 00 | 46,400 00 |
| 300 " Eastern Railroad | 1,350 00 | 7,500 00 |
| 300 " Phil., Wil., and Baltimore R.R. | 15,000 00 | 20,400 00 |
| 135 " Fitchburg Railroad | 13,252 00 | 16,605 00 |
| 150 " New York and New Haven R.R. | 15,000 00 | 23,250 00 |
| 850 " Norwich and Worcester R.R. | 84,925 25 | 112,200 00 |
| 100 " Northern Railroad | 10,000 00 | 8,400 00 |
| 200 " Connecticut River Railroad | 20,000 00 | 28,400 00 |
| 220 " Chicago and Alton Railroad | 22,000 00 | 22,000 00 |
| 400 " Ports., Gt. Falls, and Con'y R.R. | 1,200 00 | 5,200 00 |
| 200 " Portland, Saco, and Ports. R.R. | 20,000 00 | 20,000 00 |
| 105 " Eastern R.R. of New Hampshire, | 3,150 00 | 8,400 00 |
| Eastern Railroad bonds | 145,332 78 | 225,500 00 |
| Phila., Wilm., and Baltimore R.R. bonds, | 75,871 67 | 84,800 00 |
| Agricultural Branch Railroad bonds | 14,895 00 | 17,100 00 |
| Michigan Central Railroad bonds | 73,000 00 | 79,570 00 |
| Boston, Concord, and Montreal R.R. bonds, | 500,000 00 | 545,000 00 |

| | Cost value. | Market value. |
|---|---|---|
| Chicago, Burlington, and Quincy R.R. bds. | $120,000 00 | $138,000 00 |
| Worcester and Nashua Railroad bonds | 75,000 00 | 65,250 00 |
| New Haven and Derby Railroad bonds | 14,250 00 | 16,800 00 |
| Nashua and Rochester Railroad bonds | 116,191 66 | 108,750 00 |
| Albany city loan | 23,256 00 | 26,400 00 |
| Boston city loan | 720,736 12 | 765,730 00 |
| Charlestown city loan | 72,716 67 | 76,500 00 |
| Chicago sewerage loan | 70,350 00 | 84,000 00 |
| Hartford city loan | 100,000 00 | 110,000 00 |
| Chelsea city loan | 226,504 17 | 253,400 00 |
| Lawrence city loan | 186,210 83 | 208,680 00 |
| Lynn city loan | 226,000 00 | 229,395 00 |
| Dorchester city loan | 65,000 00 | 65,000 00 |
| Massachusetts state loan | 124,172 35 | 140,340 00 |
| New Hampshire state loan | 26,000 00 | 29,120 00 |
| Rhode Island state loan | 60,000 00 | 67,200 00 |
| Cincinnati city loan | 95,000 00 | 104,500 00 |
| Beverly town loan | 225,000 00 | 231,100 00 |
| Worcester water loan | 110,000 00 | 116,350 00 |
| Lowell city loan | 56,533 33 | 63,700 00 |
| Brookline town loan | 475,100 00 | 506,614 00 |
| Worcester city loan | 495,000 00 | 510,000 00 |
| Somerville city loan | 70,000 00 | 72,000 00 |
| Fitchburg city loan | 125,485 17 | 136,820 00 |
| Springfield city loan | 126,000 00 | 153,720 00 |
| Providence city loan | 146,403 06 | 165,635 00 |
| Loan to Providence and Worcester R.R. | 100,000 00 | 104,000 00 |
| Norwich loan | 94,000 00 | 102,480 00 |
| Meriden loan | 100,000 00 | 110,000 00 |
| Fall River loan | 203,000 00 | 223,300 00 |
| Cambridge loan | 2,000 00 | 2,040 00 |
| Maine loan | 17,500 00 | 18,585 00 |
| Holyoke loan | 5,000 00 | 5,300 00 |
| Newton loan | 70,000 00 | 76,200 00 |
| Haverhill loan | 5,000 00 | 5,450 00 |
| New York loan | 300,000 00 | 321,000 00 |
| Mercantile Trust Company loan | 50,000 00 | 51,000 00 |
| New England Mortgage Security Co. loan, | 100,000 00 | 95,000 00 |
| New Bedford loan | 10,000 00 | 10,300 00 |
| Salem loan | 10,000 00 | 10,350 00 |
| Taunton loan | 39,000 00 | 43,680 00 |
| Norwalk loan | 50,000 00 | 54,500 00 |
| Lewiston loan | 100,000 00 | 101,000 00 |
| Pawtucket loan | 150,000 00 | 157,500 00 |
| 55 shares Boston Gas-Light Company | 27,500 00 | 38,500 00 |
| 5 " Dwight Manufacturing Company, | 5,000 00 | 3,000 00 |
| 5 " Massachusetts Cotton Mills | 5,000 00 | 5,500 00 |
| United States bonds | 1,591,000 00 | 1,674,015 00 |
| | $8,682,428 08 | $9,478,111 50 |

## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER.

[Incorporated March 16, 1844. Commenced business June 1, 1845.]

ISAAC DAVIS, *President.* *Secretary*, CLARENDON HARRIS.

### INCOME.

| | |
|---|---|
| Total premium income | $275,519 78 |
| Cash received for interest on stocks, bonds, and loans | 123,851 21 |
| Total income | $399,370 99 |
| Net or ledger assets Dec. 31, 1878 | 2,280,796 70 |
| Total | $2,680,167 69 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $99,604 52 |
| Cash paid for matured endowments and additions | 14,400 00 |
| Gross amount paid for losses and endowments | $114,004 52 |
| Cash paid for surrendered policies | 14,915 38 |
| Cash dividends paid policy-holders | 79,430 43 |
| Total paid policy-holders | $208,350 33 |
| Cash paid for commissions to agents | 18,929 58 |
| for salaries and travelling expenses of agents | 2,048 74 |
| for medical examiner's fees | 1,335 00 |
| for salaries and incidentals | 17,995 01 |
| for taxes and fees | 1,236 97 |
| for rent | 2,000 00 |
| Total disbursements | $251,895 63 |
| Balance | $2,428,272 06 |

Invested in the following: —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $50,000 00 |
| Loans on mortgage of real estate (first liens) | 152,200 00 |
| Loans on collateral security (schedule A) | 50,000 00 |
| Premium notes or loans on policies in force | 17,066 87 |
| Cost value of stocks and bonds owned (schedule B) | 2,022,800 45 |
| Cash deposited in bank | 135,804 74 |
| Bills receivable | 400 00 |
| Ledger assets (as per balance) | $2,428,272 06 |

### Other Assets.

| | |
|---|---|
| Interest accrued | $12,000 00 |
| Market value of stocks and bonds over cost | 93,484 55 |
| Total assets per company's books | $2,533,756 61 |

### Items not Admitted.

| | |
|---|---|
| Bills receivable | 400 00 |
| Total admitted assets | $2,533,356 61 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $1,995,900 00 |
| Death losses and matured endowments in process of adjustment | $12,000 00 | |
| Claims resisted by the company | 10,000 00 | |
| Total policy claims | | 22,000 00 |
| Unpaid dividends of surplus due policy-holders | | 2,463 47 |
| Liabilities as to policy-holders | | $2,020,363 47 |
| Surplus as regards policy-holders | | 512,993 14 |
| Gross liabilities | | $2,533,356 61 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $18,364 05 | |
| Premium notes received during 1879 | 41,155 62 | |
| Total | | $59,519 67 |
| Used in payment of surrendered policies, and voided by lapse | $955 00 | |
| Redeemed by maker in cash | 41,497 80 | |
| Total | | 42,452 80 |
| Balance note assets Dec. 31, 1879 | | $17,066 87 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 3,774 | $7,888,990 00 |
| Endowment policies | 902 | 1,747,920 00 |
| Reversionary additions | – | 184,402 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 205 | 531,500 00 |
| Endowment policies | 62 | 165,000 00 |
| Total number and amount | 4,943 | $10,517,812 00 |

*Policies ceased to be in Force during the Year.*

| | Number. | Amount. |
|---|---|---|
| Terminated by death | 47 | $93,154 00 |
| by maturity | 9 | 14,400 00 |
| by surrender | 50 | 117,000 00 |
| by lapse | 187 | 378,500 00 |
| Total terminated | 293 | $603,054 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 3,746 | $7,945,990 00 |
| Endowment policies | 904 | 1,790,520 00 |
| Reversionary additions | – | 178,248 00 |
| Totals | 4,650 | $9,914,758 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| United States bonds | $51,625 00 | $50,000 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $535,485 46 | $529,087 50 |
| Springfield city bonds | 128,445 00 | 148,580 00 |
| Providence city bonds | 25,875 00 | 29,000 00 |
| Worcester city bonds | 86,600 00 | 90,400 00 |
| Lowell city bonds | 10,500 00 | 11,100 00 |
| Holyoke city bonds | 11,200 00 | 12,980 00 |
| Meriden (Conn.) city bonds | 17,085 00 | 19,040 00 |
| Portland (Me.) city bonds | 9,841 49 | 11,000 00 |
| Portsmouth (N.H.) city bonds | 19,260 00 | 19,260 00 |
| Newton (Mass.) city bonds | 26,750 00 | 28,500 00 |
| Newburyport city bonds | 6,300 00 | 6,480 00 |
| Meriden (Conn.) city bonds | 25,700 00 | 28,000 00 |
| Cambridge city bonds | 14,642 50 | 16,950 00 |
| Lynn city bonds | 35,500 00 | 39,550 00 |
| Bangor (Me.) city bonds | 26,375 00 | 26,250 00 |
| Portland (Me.) city bonds | 19,000 00 | 22,000 00 |
| Lawrence (Mass.) city bonds | 75,000 00 | 79,800 00 |
| Dover (N.H.) city bonds | 24,610 00 | 24,150 00 |
| Boston city bonds | 25,125 00 | 25,125 00 |
| Essex town bonds | 5,050 00 | 5,500 00 |
| Upton town bonds | 8,160 00 | 8,960 00 |
| Pawtucket (R.I.) town bonds | 26,750 00 | 26,500 00 |
| Williamstown town bonds | 5,300 00 | 5,500 00 |

| | | | Cost value. | Market value. |
|---|---|---|---|---|
| Brookline town bonds | | | $20,000 00 | $25,000 00 |
| Amesbury town bonds | | | 10,400 00 | 11,200 00 |
| West Springfield town bonds | | | 12,625 00 | 13,750 00 |
| Medway town bonds | | | 10,350 00 | 11,000 00 |
| Grafton town bonds | | | 10,000 00 | 10,600 00 |
| Berlin town bonds | | | 10,000 00 | 11,000 00 |
| Winthrop town bonds | | | 10,200 00 | 11,000 00 |
| Northampton town bonds | | | 23,500 00 | 28,000 00 |
| Wiscasset (Me.) town bonds | | | 9,235 00 | 8,100 00 |
| 100 shares | Third National Bank | | 10,000 00 | 16,000 00 |
| 50 " | Westminster National Bank | | 5,000 00 | 5,000 00 |
| 20 " | Northborough National Bank | | 2,000 00 | 2,360 00 |
| 50 " | Wachusett National Bank | | 5,000 00 | 3,750 00 |
| 50 " | Leicester National Bank | | 5,525 00 | 5,600 00 |
| 80 " | Millbury National Bank | | 8,000 00 | 8,960 00 |
| 79 " | Grafton National Bank | | 7,900 00 | 9,085 00 |
| 40 " | City National Bank | | 4,000 00 | 4,000 00 |
| 187 " | Quinsigamond National Bank | | 18,790 00 | 21,505 00 |
| 35 " | Worcester National Bank | | 4,900 00 | 4,375 00 |
| 25 " | Central National Bank | | 2,500 00 | 3,375 00 |
| 100 " | Continental National Bank | | 10,012 50 | 10,500 00 |
| 67 " | Shawmut National Bank | | 6,725 00 | 7,437 00 |
| 167 " | Howard National Bank | | 17,115 50 | 19,038 00 |
| 50 " | First National Bank | | 5,000 00 | 9,012 50 |
| 25 " | Suffolk National Bank | | 3,350 00 | 2,875 00 |
| 40 " | Eliot National Bank | | 4,075 50 | 4,320 00 |
| 67 " | Revere National Bank | | 6,756 25 | 7,705 00 |
| 75 " | Republic National Bank | | 7,562 50 | 9,150 00 |
| 115 " | Mutual Redemption Nat'l Bank, | | 15,985 00 | 15,496 25 |
| 100 " | Tremont National Bank | | 13,300 00 | 11,800 00 |
| 50 " | Webster National Bank | | 5,275 00 | 5,250 00 |
| 112 " | Hide and Leather Nat'l Bank | | 11,575 00 | 12,460 00 |
| 195 " | Atlantic National Bank | | 24,723 75 | 27,348 75 |
| Boston and Albany Railroad bonds | | | 125,365 00 | 135,520 00 |
| Worcester and Nashua R.R. bonds | | | 101,500 00 | 87,000 00 |
| Providence and Worcester R.R. bonds | | | 306,000 00 | 324,000 00 |
| | | | $2,022,800 45 | $2,116,285 00 |

# LIFE INSURANCE COMPANIES

## OF OTHER STATES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1879.

# DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

## ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated 1820. Commenced business 1850.]

PAID-UP CAPITAL, $750,000.

MORGAN G. BULKELEY, *President.* *Secretary*, J. L. ENGLISH.

### INCOME.

| | |
|---|---|
| Total premium income | $2,487,606 80 |
| Cash received for interest on stocks, bonds, and loans | 1,796,950 64 |
| for interest on other debts due the company, | 24,220 93 |
| as discount on claims paid in advance | 9,523 56 |
| Total income | $4,318,301 93 |
| Net or ledger assets Dec. 31, 1878 | 23,761,342 09 |
| Total | $28,079,644 02 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $1,280,427 20 |
| Premium notes or loans used in payment of same | 96,100 23 |
| Cash paid for matured endowments and additions | 721,004 20 |
| Premium notes or loans used in payment of same | 58,181 37 |
| Gross amount paid for losses and endowments | $2,155,713 00 |
| Received for losses and claims on policies re-insured | 23,095 00 |
| Net amount paid for losses and endowments | $2,132,618 00 |
| Cash paid for surrendered policies | 25,575 38 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 60,979 44 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 279,597 68 |
| Cash dividends paid policy-holders, applied in payment of premiums | 320,166 60 |
| Premium notes or loans used in payment of dividends | 192,901 28 |
| Total paid policy-holders | $3,011,838 38 |
| Cash paid for dividends to stockholders | 75,000 00 |
| for commissions to agents | 213,585 59 |
| for salaries and travelling expenses of agents | 15,465 15 |
| for medical examiner's fees | 12,995 39 |

| | | |
|---|---|---|
| Cash paid for salaries of officers and office employés | | $51,403 43 |
| for taxes and fees | | 115,603 26 |
| for rent | | 8,284 45 |
| for furniture and office fixtures | | 115 00 |
| for advertising | | 6,271 22 |
| for incidentals | | 32,862 81 |
| Profit and loss | | 36,891 43 |
| Total disbursements | | $3,580,316 11 |
| Balance | | $24,499,327 91 |

Invested in the following: —

Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $644,901 77 |
| Loans on mortgage of real estate (first liens) | | 9,779,581 56 |
| Loans on collateral security (schedule A) | | 468,866 91 |
| Premium notes (including cash notes taken for premiums), | | 2,970,882 26 |
| Cost value of stocks and bonds owned (schedule B) | | 8,044,910 62 |
| Cash in company's office | | 148,831 97 |
| Cash deposited in bank | | 2,387,095 10 |
| Bills receivable | | 45,284 38 |
| Agents' ledger balances | | 8,973 34 |
| Ledger assets (as per balance) | | $24,499,327 91 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 612,133 19 |
| Market value of stocks and bonds over cost | | 305,575 68 |
| Uncollected premiums on policies in force | $109,365 69 | |
| Deferred premiums on policies in force | 109,792 94 | |
| Total | $219,158 63 | |
| Deduct loading (20 per cent) | 43,831 72 | |
| Net am't of uncollected and deferred prems. | | 175,326 91 |
| Total assets per company's books | | $25,592,363 69 |

Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $8,973 34 | |
| Bills receivable | 45,284 38 | |
| Total | | 54,257 72 |
| Total admitted assets | | $25,538,105 97 |

Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $21,496,018 00 |
| Deduct net value of re-insured risks | 87,254 00 |
| Net re-insurance reserve | $21,408,764 00 |

| | | |
|---|---|---|
| Death losses due and unpaid | $74,033 00 | |
| Matured endowments due and unpaid | 15,424 74 | |
| Death losses and matured endowments in process of adjustment | 242,050 00 | |
| Claims resisted by the company | 27,000 00 | |
| Total policy claims | | $358,507 74 |
| Unpaid dividends of surplus due policy-holders | | 119,827 80 |
| Attorney's fees | | 9,255 36 |
| Reserve for possible depreciation | | 75,000 00 |
| Liabilities as to policy-holders | | $21,971,354 90 |
| Surplus as regards policy-holders | | 3,566,751 07 |
| Gross liabilities | | $25,538,105 97 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $2,982,398 33 | |
| Premium notes received during 1879 | 385,114 21 | |
| Total | | $3,367,512 54 |
| Used in payment of losses and claims | $154,281 60 | |
| Used in payment of surrendered policies, and voided by lapse | 60,979 44 | |
| Used in payment of dividends to policy-holders | 192,901 28 | |
| Redeemed by maker in cash | 9,727 29 | |
| Total | | 417,889 61 |
| Balance note assets Dec. 31, 1879 | | $2,949,622 93 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 35,118 | $54,528,542 00 |
| Endowment policies | 18,431 | 17,992,930 00 |
| All other policies | 2,993 | 7,046,594 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 2,524 | 3,569,407 00 |
| Endowment policies | 817 | 999,103 00 |
| All other policies | 874 | 1,865,541 00 |
| Policies revived and increased | 38 | 175,853 00 |
| Total number and amount | 60,795 | $86,177,970 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 675 | $1,327,263 00 |
| by maturity | 784 | 781,303 00 |
| by expiry | 60 | 136,700 00 |
| by surrender | 1,176 | 1,955,134 00 |

| | Number. | Amount. |
|---|---|---|
| Terminated by lapse | 1,211 | $3,117,901 00 |
| Not taken | 637 | 1,118,631 00 |
| Total terminated | 4,543 | $8,439,932 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 35,383 | $53,360,983 00 |
| Endowment policies | 17,870 | 17,346,810 00 |
| All other policies | 2,999 | 7,030,245 00 |
| Totals | 56,252 | $77,738,038 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 125 shares United States Trust Company | $9,375 00 | |
| 100 " Willimantic Linen Company | 9,000 00 | |
| 13 " United States Trust Company | 975 00 | |
| 100 " Hartford City Coal and Salt Co. | 2,000 00 | $50,100 00 |
| 80 " Ætna Fire Insurance Company, | 18,000 00 | |
| 300 " Willimantic Linen Company | 27,000 00 | |
| 25 " Hartford Carpet Company | 6,000 00 | |
| 150 " United States Trust Company | 11,250 00 | |
| 40 " Ætna Fire Insurance Company, | 9,000 00 | |
| 400 " Willimantic Linen Company | 36,000 00 | 58,363 31 |
| 50 " Hartford Carpet Company | 12,000 00 | |
| 25 " Ætna Fire Insurance Company | 5,625 00 | |
| 300 " Willimantic Linen Company | 27,000 00 | 14,000 00 |
| 30 " Hartford Carpet Company | 7,200 00 | 4,000 00 |
| 85 " Union Salt Company | 34,000 00 | 25,000 00 |
| 168 " Ætna Fire Insurance Company | 37,800 00 | 39,161 60 |
| 520 " Wheeler and Wilson Manuf. Co. | 39,000 00 | |
| 50 " United States Trust Company | 3,750 00 | 4,000 00 |
| 10 " Orient Fire Insurance Company, | 1,100 00 | |
| 101 " Ætna Fire Insurance Company, | 22,725 00 | 11,250 00 |
| 44 " Ætna Fire Insurance Company, | 9,900 00 | |
| 8 " Travelers' Insurance Co. | 1,520 00 | 960 00 |
| 16 " Central National Bank | 1,600 00 | 1,200 00 |
| 20 " Pacific National Bank | 2,200 00 | 2,000 00 |
| 10 " Phœnix Fire Insurance Co. | 1,950 00 | 736 00 |
| 24 " New Haven Manufacturing Co. | 600 00 | 416 00 |
| United States bonds | 257,500 00 | 250,000 00 |
| Keithsburgh town bonds | 1,500 00 | |
| Dayton town bonds | 1,000 00 | 2,680 00 |
| Mount Pulaski town bonds | 1,000 00 | |
| Assignment of mortgages | 5,500 00 | 5,000 00 |
| | $603,070 00 | $468,866 91 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | | Cost value. | Market value. |
|---|---|---|---|
| 235 | shares Connecticut River Banking Co. | $17,545 00 | $7,755 00 |
| 75 | " Metropolitan Bank . . . | 10,312 50 | 9,900 00 |
| 918 | " Phœnix National Bank . . | 124,285 50 | 137,700 00 |
| 400 | " Mercantile National Bank . | 42,885 25 | 50,000 00 |
| 560 | " City National Bank . . | 60,900 75 | 47,600 00 |
| 750 | " Hartford National Bank . | 107,720 25 | 112,500 00 |
| 739 | " First National Bank . . | 92,060 66 | 78,334 00 |
| 1,552 | " National Exchange Bank . | 93,729 80 | 104,760 00 |
| 1,608 | " American National Bank . | 93,576 87 | 100,500 00 |
| 565 | " Farmers' and Mechs'. Nat. B'k, | 102,462 25 | 65,540 00 |
| 133 | " Suffield National Bank . . | 15,100 00 | 13,300 00 |
| 250 | " New Britain National Bank . | 28,450 00 | 27,500 00 |
| 836 | " Charter Oak National Bank . | 97,572 25 | 107,008 00 |
| 700 | " Ætna National Bank . . | 79,969 46 | 82,600 00 |
| 200 | " Hartford Trust Company . | 20,825 00 | 17,000 00 |
| 50 | " United States Trust Company, | 5,262 50 | 3,750 00 |
| 200 | " Rockville National Bank . | 20,000 00 | 21,000 00 |
| 100 | " Security Company . . . | 10,000 00 | 10,600 00 |
| United States bonds . . . . . | | 962,675 00 | 991,800 00 |
| District of Columbia bonds . . . | | 217,126 38 | 258,000 00 |
| 368 | shares Connecticut River Railroad . | 39,372 25 | 50,416 00 |
| 63 | " Ætna Fire Insurance Company . | 17,136 68 | 14,175 00 |
| 955 | " New York, N. H., and H. R.R. . | 140,051 75 | 148,025 00 |
| Indianapolis and Cincinnati R.R. bonds . | | 47,380 00 | 50,000 00 |
| Columbus and Indianapolis R.R. bonds . | | 45,000 00 | 50,000 00 |
| Cincinnati and Indiana Railroad bonds . | | 20,675 00 | 24,000 00 |
| Cleveland, Painesville, and Ash. R.R. bonds, | | 25,671 25 | 26,000 00 |
| Dayton and Michigan Railroad bonds . | | 13,950 00 | 15,500 00 |
| Little Miama Railroad bonds . . . | | 890 00 | 1,000 00 |
| New York Central Railroad bonds . . | | 3,810 00 | 4,400 00 |
| Union Pacific Railroad bonds . . . | | 30,690 00 | 33,000 00 |
| Harlem and Port Chester Railroad bonds . | | 99,500 00 | 112,000 00 |
| N. Y. Central and Hudson River R.R. bonds, | | 100,000 00 | 120,000 00 |
| Keokuk and Des Moines Railroad bonds . | | 22,033 20 | 16,431 00 |
| Indiana Central Railroad bonds . . | | 9,225 00 | 9,000 00 |
| Cleveland and Pittsburg Railroad bonds . | | 747 50 | 1,000 00 |
| Southern Minnesota Railroad bonds . . | | 20,110 00 | 22,000 00 |
| Atlantic Dock bonds . . . . . | | 23,750 00 | 26,000 00 |
| South Carolina state bonds . . . | | 26,545 00 | 31,167 00 |
| Virginia state bonds . . . . . | | 23,357 94 | 15,200 00 |
| Tennessee state bonds . . . . | | 31,301 00 | 10,880 00 |
| Mississippi state bonds . . . . | | 8,786 05 | 8,786 05 |
| Kansas state bonds . . . . . | | 99,750 00 | 104,000 00 |
| Terre Haute city bonds . . . . | | 61,400 00 | 70,350 00 |
| Richmond city bonds . . . . | | 50,500 00 | 55,000 00 |

| | Cost value. | Market value. |
|---|---|---|
| Mobile city bonds | $120,000 00 | $75,000 00 |
| Hartford city bonds | 395,285 00 | 448,080 00 |
| Cleveland city bonds | 215,230 00 | 236,720 00 |
| Louisville city bonds | 89,750 00 | 106,000 00 |
| Kansas city bonds | 90,500 00 | 105,000 00 |
| New Britain city bonds | 130,689 00 | 143,000 00 |
| Chicago water loan | 50,000 00 | 54,000 00 |
| Springfield city bonds | 82,405 00 | 68,800 00 |
| Elizabeth city bonds | 128,580 00 | 86,400 00 |
| Grand Rapids city bonds | 20,581 83 | 25,000 00 |
| Hartford city bonds | 18,710 00 | 19,760 00 |
| Peoria city bonds | 100,200 00 | 111,300 00 |
| Beardstown city bonds | 2,980 00 | 4,500 00 |
| New Boston city bonds | 9,750 00 | 9,750 00 |
| Cleveland city bonds | 52,390 00 | 57,200 00 |
| Jersey City city bonds | 122,900 00 | 136,500 00 |
| Newark city bonds | 172,015 00 | 193,140 00 |
| Buffalo water bonds | 99,750 00 | 112,000 00 |
| Des Moines city bonds | 40,000 00 | 44,000 00 |
| Fort Wayne city bonds | 40,305 00 | 51,000 00 |
| Indianapolis city bonds | 487,570 00 | 522,800 00 |
| Quincy city bonds | 37,564 00 | 45,000 00 |
| Milwaukee city bonds | 97,500 00 | 110,000 00 |
| Cincinnati city bonds | 100,000 00 | 107,000 00 |
| New York city bonds | 104,000 00 | 117,000 00 |
| Hartford city bonds | 4,151 75 | 4,160 00 |
| Logansport city bonds | 61,200 00 | 61,200 00 |
| St. Paul city bonds | 52,350 00 | 62,400 00 |
| Edgar county bonds | 53,600 00 | 53,600 00 |
| Warren county bonds | 930 00 | 930 00 |
| Marion county bonds | 99,500 00 | 105,000 00 |
| Munroe county bonds | 35,000 00 | 35,000 00 |
| Macon county bonds | 46,475 00 | 46,475 00 |
| Ford county bonds | 58,000 00 | 58,000 00 |
| Adams county bonds | 37,937 50 | 45,000 00 |
| Christian county bonds | 18,800 00 | 18,800 00 |
| Cook county bonds | 22,750 00 | 26,750 00 |
| Sangamon county bonds | 39,250 00 | 42,400 00 |
| Green county bonds | 18,200 00 | 18,200 00 |
| Kankakee county bonds | 24,687 50 | 24,687 50 |
| Macoupin county bonds | 43,400 00 | 12,900 00 |
| Sangamon county bonds | 46,000 00 | 53,000 00 |
| White county bonds | 10,860 00 | 10,860 00 |
| Gallatin county bonds | 10,400 00 | 10,400 00 |
| Moultrie county bonds | 45,240 00 | 45,240 00 |
| Randolph county bonds | 51,330 00 | 51,330 00 |
| De Witt county bonds | 30,850 00 | 30,850 00 |
| Wabash county bonds | 26,100 00 | 26,100 00 |

| | Cost value. | Market value. |
|---|---|---|
| Hudson (N.J.) county bonds | $49,843 75 | $54,000 00 |
| Iroquois county bonds | 49,221 50 | 51,450 00 |
| Ramsey county bonds | 32,000 00 | 34,240 00 |
| Marion county bonds | 200,250 00 | 208,000 00 |
| Paris town bonds | 12,000 00 | 12,000 00 |
| Georgetown town bonds | 30,000 00 | 30,000 00 |
| Newman town bonds | 11,700 00 | 11,700 00 |
| Camargo town bonds | 14,625 00 | 14,625 00 |
| Garrett town bonds | 12,675 00 | 12,675 00 |
| Elwood town bonds | 32,000 00 | 32,000 00 |
| Brooklyn town bonds | 47,750 00 | 47,750 00 |
| Mount Pulaski town bonds | 30,000 00 | 30,000 00 |
| Grant town bonds | 20,453 22 | 20,453 22 |
| Penn town bonds | 18,525 00 | 18,525 00 |
| Moline town bonds | 19,750 00 | 19,750 00 |
| Edgewood town bonds | 8,850 00 | 8,850 00 |
| West Hartford town bonds | 12,000 00 | 12,000 00 |
| Rock Island town bonds | 41,125 00 | 41,125 00 |
| Lenox town bonds | 8,400 00 | 8,400 00 |
| Danbury town bonds | 18,050 00 | 19,000 00 |
| Astoria town bonds | 4,500 00 | 4,500 00 |
| Woodland town bonds | 4,500 00 | 4,500 00 |
| Browning town bonds | 4,500 00 | 4,500 00 |
| Bushnell town bonds | 21,875 00 | 21,875 00 |
| Ricks town bonds | 6,980 00 | 6,980 00 |
| Mattoon town bonds | 20,250 00 | 20,550 00 |
| Winchester town bonds | 4,600 00 | 4,600 00 |
| Galva town bonds | 14,700 00 | 14,700 00 |
| Keithsburg town bonds | 23,000 00 | 23,000 00 |
| De Witt town bonds | 9,950 00 | 9,950 00 |
| Ross town bonds | 28,802 70 | 28,802 70 |
| Aurora town bonds | 8,860 00 | 8,860 00 |
| Evans town bonds | 2,895 00 | 2,895 00 |
| East Windsor town bonds | 29,700 00 | 31,200 00 |
| Urbana town bonds | 8,000 00 | 8,000 00 |
| Sprague town bonds | 40,133 33 | 40,133 33 |
| Brooklyn city bonds | 307,500 00 | 306,000 00 |
| Province Quebec bonds | 25,187 50 | 25,187 50 |
| | $8,044,910 62 | $8,350,486 30 |

## CONNECTICUT GENERAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated June, 1865. Commenced business October, 1865.]

PAID-UP CAPITAL, $250,000.

THOMAS W. RUSSELL, *President.* *Secretary*, FREDERICK V. HUDSON.

### INCOME.

| | |
|---|---|
| Total premium income | $159,325 24 |
| Cash received for interest on stocks, bonds, and loans | 66,009 29 |
| Cash received for interest on other debts due the company, | 3,631 50 |
| Total income | $228,966 03 |
| Net or ledger assets Dec. 31, 1878 | 1,341,459 22 |
| Total | $1,570,425 25 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses | $78,367 40 |
| Cash paid for matured endowments | 37,846 00 |
| Gross amount paid for losses and endowments | $116,213 40 |
| Cash paid for surrendered policies | 29,875 42 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 3,859 48 |
| Cash dividends paid policy-holders | 2,346 42 |
| Premium notes or loans used in payment of dividends | 2,909 75 |
| Total paid policy-holders | $155,204 47 |
| Cash paid for dividends to stockholders | 15,000 00 |
| for commissions to agents | 7,917 46 |
| for salaries and travelling expenses of agents | 12,919 97 |
| for medical examiner's fees | 1,173 65 |
| for salaries of officers and office employés | 14,352 02 |
| for taxes and fees | 5,196 45 |
| for advertising and incidentals | 4,888 74 |
| for legal expenses | 2,133 76 |
| Profit and loss account | 2,243 72 |
| Total disbursements | $221,010 24 |
| Balance | $1,349,415 01 |

Invested in the following: —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $318,816 02 |
| Loans on mortgage of real estate (first liens) | 522,146 34 |
| Loans on collateral security (schedule A) | 5,790 00 |

| | | |
|---|---|---|
| Premium notes or loans on policies in force | | $117,845 46 |
| Cost value of stocks and bonds owned (schedule B) | | 326,775 57 |
| Cash in company's office | | 191 87 |
| Cash deposited in bank | | 55,447 76 |
| Bills receivable | | 1,761 32 |
| Agents' ledger balances | | 236 57 |
| Non-resident tax | | 404 10 |
| Ledger assets (as per balance) | | $1,349,415 01 |
| Deduct depreciation from cost of assets | | 39,736 02 |
| Total net or ledger assets | | $1,309,678 99 |

### Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 22,852 88 |
| Market value of stocks and bonds over cost | | 2,435 68 |
| Uncollected premiums on policies in force | $6,718 32 | |
| Deferred premiums on policies in force | 14,455 18 | |
| Total | $21,173 50 | |
| Deduct loading (20 per cent) | 4,234 69 | |
| Net am't of uncollected and deferred prems. | | 16,938 81 |
| Total assets per company's books | | $1,351,906 36 |

### Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $236 57 | |
| Bills receivable | 1,761 32 | |
| Total | | 1,997 89 |
| Total admitted assets | | $1,349,908 47 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $1,007,460 00 |
| Deduct net value of re-insured risks | | 6,214 00 |
| Net re-insurance reserve | | $1,001,246 00 |
| Death losses and matured endowments in process of adjustment | | 20,450 00 |
| Premiums paid in advance | | 6,982 00 |
| Liabilities as to policy-holders | | $1,028,678 00 |
| Surplus as regards Tontine policy-holders | $33,234 78 | |
| Surplus as regards other policy-holders | 287,995 69 | |
| Gross surplus as regards policy-holders, | | 321,230 47 |
| Gross liabilities | | $1,349,908 47 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $126,600 90 | |
| Premium notes received during 1879 | 14,949 32 | |
| Total | | $141,550 22 |
| Used in payment of surrendered policies, and voided by lapse | $3,859 48 | |
| Used in payment of dividends to policy-holders | 2,909 75 | |
| Redeemed by maker in cash | 16,935 53 | |
| Total | | 23,704 76 |
| Balance note assets Dec. 31, 1879 | | $117,845 46 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 2,873 | $4,917,656 00 |
| Endowment policies | 457 | 451,384 00 |
| All other policies | 52 | 84,569 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 563 | 717,225 00 |
| Endowment policies | 11 | 13,926 00 |
| All other policies | 13 | 27,950 00 |
| Whole-life policies revived during the year | 10 | 18,500 00 |
| Total number and amount | 3,979 | $6,231,210 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 22 | $59,226 00 |
| by maturity | 21 | 37,244 00 |
| by surrender | 69 | 147,853 00 |
| by lapse | 324 | 479,385 00 |
| by change and decrease | – | 24,152 00 |
| Not taken | 126 | 146,600 00 |
| Total terminated | 562 | $894,460 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 2,940 | $4,861,666 00 |
| Endowment policies | 429 | 401,065 00 |
| All other policies | 48 | 74,019 00 |
| Totals | 3,417 | $5,336,750 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 39 shares N. Y., N. H., and Hartford R.R. | $6,006 00 | $2,790 00 |
| 70 " Washburn Steel Tire Company . | 3,500 00 | 3,000 00 |
| 25 " Connecticut Fire Insurance Co. . | 3,000 00 | |
| | $12,506 00 | $5,790 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds . . . . . | $83,129 16 | $82,900 00 |
| Connecticut state bonds . . . . | 30,246 50 | 31,860 00 |
| Cook county (Ill.) bonds . . . . | 4,750 00 | 5,000 00 |
| Tipton county (Ind.) bonds . . . | 13,016 25 | 13,016 25 |
| Chicago city bonds . . . . . | 1,950 00 | 2,100 00 |
| Quincy city bonds . . . . . | 12,515 00 | 14,400 00 |
| Washington city bonds . . . . | 9,775 00 | 10,000 00 |
| Evansville city bonds . . . . | 14,425 00 | 15,150 00 |
| Indianapolis city bonds . . . . | 24,500 00 | 25,000 00 |
| Indianapolis and Cincinnati Railroad b'ds, | 9,610 00 | 10,710 00 |
| Lake Shore and Mich. Southern R.R. b'ds, | 5,089 38 | 6,490 00 |
| 125 shares N. Y., N. H., and Hartford R.R. | 16,793 03 | 19,250 00 |
| 16 " Shoe and Leather Nat'l Bank . | 2,075 00 | 1,952 00 |
| 40 " Merchants' Exch. Nat'l Bank . | 2,750 00 | 1,560 00 |
| 40 " Fourth National Bank . . | 4,193 00 | 4,320 00 |
| 216 " American National Bank . . | 13,538 00 | 13,176 00 |
| 104 " Phœnix National Bank . . | 15,853 00 | 15,392 00 |
| 52 " Charter Oak National Bank . | 6,700 00 | 6,760 00 |
| 70 " Hartford National Bank . . | 10,625 00 | 10,640 00 |
| 100 " First National Bank . . . | 13,978 25 | 10,800 00 |
| 9 " Ætna National Bank . . | 1,116 00 | 1,080 00 |
| 17 " Farmers' and Mechs'. Nat'l Bank, | 3,270 00 | 2,040 00 |
| 86 " Conn. Trust and Safe Dep. Co. | 8,428 00 | 6,665 00 |
| 50 " Security Company . . . | 4,750 00 | 5,450 00 |
| 100 " Thames National Bank . . | 13,700 00 | 13,500 00 |
| | $326,775 57 | $329,211 25 |

## CONNECTICUT MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated June 15, 1846. Commenced business Dec. 15, 1846.]

JACOB L. GREENE, *President.* *Secretary*, JOHN M. TAYLOR.

### INCOME.

| | |
|---|---|
| Total premium income | $5,750,441 67 |
| Cash received for interest on stocks, bonds, and loans | 2,990,139 73 |
| for interest on other debts due the company, | 28,597 29 |
| for rents of company's property | 185,111 97 |
| Total income | $8,954,290 66 |
| Net or ledger assets Dec. 31, 1878 | 46,225,182 44 |
| Total | $55,179,473 10 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses | $2,711,004 15 |
| Premium notes or loans used in payment of same | 63,379 97 |
| Cash paid for matured endowments and additions | 917,271 49 |
| Premium notes or loans used in payment of same | 53,609 93 |
| Gross amount paid for losses and endowments | $3,745,265 54 |
| Cash paid for surrendered policies | 210,386 27 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 259,484 93 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 1,036,584 68 |
| Cash dividends paid policy-holders, $35,082.61; applied in payment of premiums, $1,646,535.68 | 1,681,618 29 |
| Premium notes or loans used in payment of dividends | 203,646 68 |
| Total paid policy-holders | $7,136,986 39 |
| Cash paid for commissions to agents | 308,145 59 |
| for salaries and travelling expenses of agents | 10,105 58 |
| for medical examiner's fees | 12,544 25 |
| for salaries of officers and office employés | 97,574 29 |
| for taxes and fees | 340,533 89 |
| for advertising | 39,296 97 |
| for incidentals | 54,021 57 |
| Profit and loss and real estate expenses | 64,020 20 |
| Total disbursements | $8,063,228 73 |
| Balance | $47,116,244 37 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $11,089,472 47 |
| Loans on mortgage of real estate (first liens) | | 22,217,403 37 |
| Loans on collateral security (schedule A) | | 27,953 28 |
| Premium notes or loans on policies in force | | 4,109,717 91 |
| Cost value of stocks and bonds owned (schedule B) | | 8,184,676 14 |
| Cash deposited in bank | | 1,418,332 03 |
| Bills receivable | | 15,806 46 |
| Agents' ledger balances | | 52,882 71 |
| Ledger assets (as per balance) | | $47,116,244 37 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 1,453,488 52 |
| Rents due and accrued | | 16,779 05 |
| Market value of stocks and bonds over cost | | 165,982 86 |
| Deferred premiums on policies in force | $53,119 58 | |
| Deduct loading (25 per cent) | 13,279 90 | |
| | | 39,839 68 |
| Total assets per company's books and statement. | | $48,792,334 48 |

ITEMS NOT ADMITTED.

| | | |
|---|---|---|
| Agents' balances | $52,882 71 | |
| Bills receivable | 15,806 46 | |
| Depreciation from cost of real estate per appraisal* | 1,576,727 28 | |
| Total | | 1,645,416 45 |
| Total admitted assets | | $47,146,918 03 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $44,087,711 00 |
| Death losses and endowments due and unpaid | $41,587 00 | |
| Death losses and matured endowments in process of adjustment | 675,736 00 | |
| Total policy claims | | 717,323 00 |

* This deduction for depreciation from the cost value of real estate owned by the company is the result of examinations and appraisals made by Commissioners Stedman of Connecticut and Row of Michigan, assisted by experts appointed from or approved by the departments of Illinois and Missouri. The company claims that so large a deduction, if any at all, was unnecessary; that, from the date of the appraisals to this time (June 1), its property, especially in the Western States, has appreciably improved, and that there will be no loss upon these investments. While it is sincerely hoped that these expectations may be fully realized, yet there seems no justification on that account for disregarding the conclusions of competent and unobjectionable appraisers as to the value of the property at date of statement.

| | |
|---|---|
| Unpaid dividends of surplus due policy-holders | $119,343 44 |
| Premiums paid in advance | 224,795 63 |
| Reserve on lapsed policies | 222,095 99 |
| Liabilities as to policy-holders | $45,371,269 06 |
| Surplus as regards policy-holders | 1,775,648 97 |
| Gross liabilities | $47,146,918 03 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $4,720,535 17 | |
| Premium notes received during 1879 | 102,700 75 | |
| Total | | $4,823,235 92 |
| Used in payment of losses and claims | $116,989 90 | |
| Used in payment of surrendered policies, and voided by lapse | 339,826 93 | |
| Used in payment of dividends to policy-holders | 203,646 68 | |
| Redeemed by maker in cash | 53,054 50 | |
| Total | | 713,518 01 |
| Balance note assets Dec. 31, 1879 | | $4,109,717 91 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 57,396 | $154,580,675 00 |
| Endowment policies | 7,580 | 15,716,489 00 |
| All other policies | 3 | 22,000 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 3,742 | 7,019,026 00 |
| Endowment policies | 357 | 608,093 00 |
| All other policies | 4 | 11,000 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 922 | 2,756,300 00 |
| Endowment policies | 129 | 312,775 00 |
| Total number and amount | 70,133 | $181,026,358 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 951 | $2,592,136 00 |
| by maturity | 427 | 969,176 00 |
| by expiry | 6 | 19,000 00 |
| by surrender | 2,546 | 7,670,980 00 |
| by lapse | 1,471 | 4,104,293 00 |
| by change and decrease | – | 536,950 00 |
| Not taken | 228 | 548,700 00 |
| Total terminated | 5,629 | $16,441,235 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 57,362 | $150,147,440 00 |
| Endowment policies | 7,141 | 14,423,683 00 |
| All other policies | 1 | 14,000 00 |
| Totals | 64,504 | $164,585,123 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| United States bonds | $520 63 | |
| St. Louis city bonds | 2,040 00 | |
| Ohio Canal stock | 5,000 00 | $9,803 28 |
| 50 shares Little Miami Railroad | 2,500 00 | |
| Pettis county (Mo.) bonds | 3,000 00 | 2,250 00 |
| United States bond | 1,000 00 | 1,000 00 |
| Mortgage bond (property in Louisville) | 5,000 00 | 3,000 00 |
| 100 shares Ætna Fire Insurance Company, | 23,000 00 | 10,000 00 |
| Mortgage bond (property in Germantown) | 500 00 | 400 00 |
| 14 shares N. York, N. Haven, and Hart. R.R. | 2,184 00 | 1,500 00 |
| | $44,744 63 | $27,953 28 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $4,620,683 14 | $4,727,500 00 |
| Connecticut state bonds | 600,000 00 | 660,000 00 |
| Tennessee state bonds | 19,900 00 | 8,060 00 |
| Toledo city bonds | 61,200 00 | 61,200 00 |
| Fort Wayne city bonds | 75,000 00 | 75,000 00 |
| Jackson city bonds | 99,000 00 | 99,000 00 |
| Evansville city bonds | 266,050 00 | 266,050 00 |
| Louisville city bonds | 275,000 00 | 275,000 00 |
| Quincy city bonds | 208,700 00 | 208,700 00 |
| Milwaukee city bonds | 625,000 00 | 625,000 00 |
| Kansas city bonds | 182,500 00 | 182,500 00 |
| Mobile city bonds | 78,200 00 | 78,200 00 |
| Cleveland city bonds | 81,810 00 | 81,810 00 |
| St. Louis Chamber of Commerce bonds | 500,000 00 | 500,000 00 |
| New York city bonds | 374,000 00 | 375,500 00 |
| 130 shares First National Bank | 13,000 00 | 14,300 00 |
| 100 " City National Bank | 10,725 00 | 8,700 00 |
| 25 " Ætna National Bank | 2,500 00 | 3,125 00 |
| 118 " Phœnix National Bank | 17,078 00 | 18,054 00 |
| 10 " Charter Oak National Bank | 1,055 00 | 1,300 00 |
| 10 " State Bank | 1,275 00 | 1,100 00 |
| 160 " Fourth National Bank | 16,000 00 | 16,800 00 |
| 300 " Conn. Trust and Safe Dep. Co. | 30,000 00 | 24,000 00 |
| 210 " N. Y., N. Haven, and Hart. R.R. | 21,000 00 | 32,760 00 |
| 50 " Connecticut River Railroad | 5,000 00 | 7,000 00 |
| | $8,184,676 14 | $8,350,659 00 |

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, NEW YORK, N.Y.

[Incorporated July 26, 1859. Commenced business July 28, 1859.]

PAID-UP CAPITAL, $100,000.

HENRY B. HYDE, *President.* *Secretary*, SAMUEL BORROWE.

NOTE BY THE COMPANY.—"Wherever the term 'cash' is used in this statement, it means money in hand, or its equivalent in the company's money obligations."

### INCOME.

| | |
|---|---|
| Total premium income | $6,396,400 15 |
| Cash received for interest on stocks, bonds, and loans | 1,304,141 75 |
| for interest on other debts due the company, | 311,608 65 |
| for rents of company's property | 334,930 30 |
| Total income | $8,347,080 85 |
| Net or ledger assets Dec. 31, 1878 | 34,195,368 53 |
| Total | $42,542,449 38 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $2,248,463 93 |
| Cash paid for matured endowments and additions | 318,738 10 |
| Gross amount paid for losses and endowments | $2,567,202 03 |
| Cash paid to annuitants | 9,084 47 |
| paid for surrendered policies | 1,002,185 33 |
| dividends paid policy-holders | 1,410,399 26 |
| Total paid policy-holders | $4,988,871 09 |
| Cash paid for dividends to stockholders | 7,000 00 |
| for commissions to agents | 372,933 55 |
| for salaries and travelling expenses of agents | 53,179 79 |
| for medical examiner's fees | 47,336 78 |
| for salaries of officers and office employés | 254,135 05 |
| for taxes and fees | 81,266 98 |
| for rent | 99,886 11 |
| for commuting commissions | 28,132 36 |
| for advertising | 43,791 69 |
| for incidentals | 288,372 57 |
| for depreciation | 296,545 79 |
| Total disbursements | $6,561,451 76 |
| Balance | $35,980,997 62 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cash value of real estate | | $8,204,796 02 |
| Loans on mortgage of real estate (first liens) | | 10,475,062 90 |
| Loans on collateral security (schedule A) | | 3,673,700 00 |
| Cost value of stocks and bonds owned (schedule B) | | 12,185,018 42 |
| Cash in company's office | | 11,277 90 |
| Cash deposited in bank | | 1,203,916 68 |
| Agents' ledger balances | | 227,225 70 |
| Ledger assets (as per balance) | | $35,980,997 62 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 284,434 86 |
| Rents due and accrued | | 59,908 10 |
| Market value of stocks and bonds over cost | | 348,006 17 |
| Uncollected premiums on policies in force | $100,470 00 | |
| Deferred premiums on policies in force | 593,025 00 | |
| Total | $693,495 00 | |
| Deduct loading (20 per cent) | 138,699 00 | |
| Net am't of uncollected and deferred prems. | | 554,796 00 |
| Total assets per company's books | | $37,228,142 75 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 227,225 70 |
| Total admitted assets | $37,000,917 05 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $31,261,584 00 |
| Death losses due and unpaid | $58,770 00 | |
| Matured endowments due and unpaid | 3,831 00 | |
| Death losses and matured endowments in process of adjustment | 313,730 00 | |
| Total policy claims | | 376,331 00 |
| Unpaid dividends of surplus due policy-holders | | 72,249 00 |
| Liability under three months' clause in policies | | 106,283 00 |
| Liabilities as to policy-holders | | $31,816,447 00 |
| Surplus as regards Tontine policy-holders | $3,569,550 00 | |
| Surplus as regards other policy-holders | 1,614,920 05 | |
| Gross surplus as regards policy-holders, | | 5,184,470 05 |
| Gross liabilities | | $37,000,917 05 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 39,751 | $133,811,909 00 |
| Endowment policies | 6,152 | 18,382,275 00 |
| All other policies | 480 | 1,363,680 00 |
| Reversionary additions | – | 4,179,492 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 6,070 | 19,674,010 00 |
| Endowment policies | 453 | 1,620,865 00 |
| All other policies | 219 | 703,335 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 641 | 2,655,780 00 |
| Endowment policies | 93 | 280,500 00 |
| All other policies | 7 | 34,500 00 |
| Additions by dividends | – | 1,533,551 00 |
| Total number and amount | 53,866 | $184,239,897 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 547 | $1,962,810 00 |
| by maturity | 109 | 252,450 00 |
| by expiry | 15 | 47,500 00 |
| by surrender | 1,758 | 6,734,445 00 |
| by lapse | 2,407 | 8,050,875 00 |
| by change and decrease | – | 1,511,842 00 |
| Not taken | 982 | 3,322,260 00 |
| Total terminated | 5,818 | $21,882,182 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 41,575 | $138,562,294 00 |
| Endowment policies | 5,962 | 18,119,105 00 |
| All other policies | 511 | 1,475,115 00 |
| Reversionary additions | – | 4,201,201 00 |
| Totals | 48,048 | $162,357,715 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| United States bonds | $3,657,791 12 | $3,491,700 00 |
| Brooklyn city bonds | 9,600 00 | 7,000 00 |
| 2,600 shares Mercantile Safe Deposit Co. | 390,000 00 | 175,000 00 |
| | $4,057,391 12 | $3,673,700 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $5,488,978 89 | $5,607,690 00 |
| New York city bonds | 2,634,963 00 | 2,747,116 00 |
| Brooklyn city bonds | 270,996 25 | 309,470 00 |
| Rochester city bonds | 55,500 00 | 62,500 00 |
| Sharon city bonds | 11,500 00 | 11,960 00 |
| Yonkers city bonds | 56,562 50 | 60,000 00 |
| Little Valley town bonds | 3,000 00 | 3,192 50 |
| Virginia state stock | 14,898 19 | 11,502 59 |
| Newark city bonds | 722,445 00 | 743,600 00 |
| Jersey city bonds | 95,101 00 | 98,000 00 |
| Hoboken city bonds | 208,405 00 | 213,200 00 |
| Cleveland city bonds | 291,533 75 | 307,516 00 |
| Seneca town bonds | 40,000 00 | 42,500 00 |
| Columbus (O.) bonds | 8,400 00 | 8,480 00 |
| Louisville (Ky.) bonds | 106,000 00 | 110,250 00 |
| Dayton (O.) bonds | 96,129 00 | 99,735 00 |
| St. Louis (Mo.) city bonds | 582,200 00 | 598,337 50 |
| St. Louis (Mo.) county bonds | 10,775 00 | 10,875 00 |
| Mercantile Trust Company stock | 1,487,630 84 | 1,487,100 00 |
| | $12,185,018 42 | $12,533,024 59 |

## GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated April 10, 1860. Commenced business July 16, 1860.]

PAID-UP CAPITAL, $200,000.

HUGO WESENDONCK, *President.* *Secretary*, CORNELIUS DOREMUS.

INCOME.

| | |
|---|---|
| Total premium income | $1,177,244 97 |
| Cash received for interest on stocks, bonds, and loans | 424,460 85 |
| as discount on claims paid in advance | 80 71 |
| for rents of company's property | 34,361 33 |
| for policy fees | 293 55 |
| Total income | $1,636,441 41 |
| Net or ledger assets Dec. 31, 1878 | 8,110,495 49 |
| Total | $9,746,936 90 |

### Disbursements.

| | | |
|---|---|---|
| Cash paid for losses and additions | | $523,166 57 |
| Cash paid for matured endowments and additions | | 116,541 72 |
| Gross amount paid for losses and endowments | | $639,708 29 |
| Cash paid to annuitants | | 1,835 49 |
| paid for surrendered policies | | 213,497 94 |
| surrender values, including reconverted additions applied in payment of premiums | | 13,010 17 |
| dividends paid policy-holders | | 155,460 95 |
| Total paid policy-holders | | $1,023,512 84 |
| Cash paid for dividends to stockholders | | 24,000 00 |
| for commissions to agents | | 104,362 28 |
| for salaries and travelling expenses of agents | | 38,584 51 |
| for medical examiner's fees | | 9,783 98 |
| for salaries of officers and office employés | | 64,342 33 |
| for taxes and fees | | 8,004 14 |
| for rent | | 11,435 20 |
| for commuting commissions | | 3,666 88 |
| for furniture and office fixtures | | 426 38 |
| for advertising | | 7,523 81 |
| for incidentals | | 22,940 86 |
| Total disbursements | | $1,318,583 21 |
| Balance | | $8,428,353 69 |

Invested in the following: —

### Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $1,184,117 34 |
| Loans on mortgage of real estate (first liens) | | 4,372,154 06 |
| Loans on collateral security (schedule A) | | 350,000 00 |
| Cost value of stocks and bonds owned (schedule B) | | 2,434,123 17 |
| Cash in company's office | | 35,803 36 |
| Cash deposited in bank | | 52,155 76 |
| Ledger assets (as per balance) | | $8,428,353 69 |
| Deduct depreciation from cost of assets | | 147,056 51 |
| Total net or ledger assets | | $8,281,297 18 |

### Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 64,250 46 |
| Uncollected premiums on policies in force | $43,152 13 | |
| Deferred premiums on policies in force | 216,009 71 | |
| Total | $259,161 84 | |
| Deduct loading (20 per cent) | 51,832 37 | |
| Net am't of uncollected and deferred prems. | | 207,329 47 |
| Total assets per company's books | | $8,552,877 11 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $7,789,018 00 |
| Death losses due and unpaid | $18,055 55 | |
| Death losses and matured endowments in process of adjustment | 75,531 56 | |
| Claims resisted by the company | 22,595 14 | |
| Total policy claims | | 116,182 25 |
| Unpaid dividends of surplus due policy-holders | | 25,221 91 |
| Due for salaries, rent, and office expenses | | 2,950 00 |
| Extra reserve for lapsed, war, and other policies | | 19,367 22 |
| Liabilities as to policy-holders | | $7,952,739 38 |
| Surplus as regards Tontine policy-holders | $19,722 84 | |
| Surplus as regards other policy-holders | 580,414 89 | |
| Gross surplus as regards policy-holders, | | 600,137 73 |
| Gross liabilities | | $8,552,877 11 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 14,329 | $24,684,296 00 |
| Endowment policies | 4,847 | 7,045,700 00 |
| All other policies | 177 | 461,267 00 |
| *New Policies issued in 1879.* | | |
| Whole-life policies | 1,058 | 1,631,483 00 |
| Endowment policies | 1,265 | 1,630,281 00 |
| All other policies | 146 | 445,739 00 |
| *Old Policies revived during the Year.* | | |
| Whole-life policies | 10 | 22,000 00 |
| Endowment policies | 2 | 3,435 00 |
| All other policies | 1 | 2,000 00 |
| *Old Policies increased during the Year.* | | |
| Endowment policies | 3 | 970 00 |
| Additions by dividends | – | 52,549 00 |
| Total number and amount | 21,838 | $35,979,720 00 |
| *Policies ceased to be in Force during the Year.* | | |
| Terminated by death | 302 | $555,422 00 |
| by maturity | 76 | 121,803 00 |
| by expiry | 1 | 1,500 00 |
| by surrender | 809 | 1,336,147 00 |
| by lapse | 546 | 811,150 00 |
| by change and decrease | 4 | 12,434 00 |
| Not taken | 204 | 386,244 00 |
| Total terminated | 1,942 | $3,224,700 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 14,262 | $24,383,861 00 |
| Endowment policies | 5,372 | 7,639,776 00 |
| All other policies | 262 | 731,383 00 |
| Totals | 19,896 | $32,755,020 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Par value. | Amount loaned. |
|---|---|---|
| United States bonds | $350,000 00 | $350,000 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Par value. | Market value. |
|---|---|---|
| United States bonds | $1,607,000 00 | $1,688,467 50 |
| Virginia state bonds | 30,000 00 | 5,400 00 |
| Mississippi state warrants | 10,000 00 | 7,500 00 |
| New York city bonds | 488,000 00 | 535,260 00 |
| New York county bonds | 25,000 00 | 27,250 00 |
| Brooklyn city bonds | 150,000 00 | 169,500 00 |
| | $2,310,000 00 | $2,433,377 50 |

## HARTFORD LIFE AND ANNUITY INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated May, 1866. Commenced business April, 1867.]

PAID-UP CAPITAL, $256,400.

ERASTUS H. CROSBY, *President.* *Secretary*, STEPHEN BALL.

INCOME.

| | |
|---|---|
| Total premium income | $67,188 66 |
| Cash received for interest on stocks, bonds, and loans | 49,747 51 |
| for interest on other debts due the company, | 450 00 |
| for rents of company's property | 5,157 05 |
| Total income | $122,543 22 |
| Net or ledger assets Dec. 31, 1878 | 998,675 78 |
| Total | $1,121,219 00 |

DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $30,694 00 |
| Cash paid for matured endowments and additions | 7,284 98 |
| Gross amount paid for losses and endowments | $37,978 98 |

| | | |
|---|---|---|
| Cash paid for surrendered policies | | $8,380 80 |
| Cash dividends paid policy-holders, $5,909.08; applied in payment of premiums, $3,109.65 | | 9,018 73 |
| Total paid policy-holders | | $55,378 51 |
| Cash paid for dividends to stockholders | | 17,976 00 |
| for commissions to agents | | 4,457 09 |
| for salaries and travelling expenses of agents | | 8,166 13 |
| for medical examiner's fees | | 429 00 |
| for salaries of officers and office employés | | 6,224 94 |
| for taxes and fees | | 7,638 51 |
| for rent | | 706 16 |
| for advertising | | 803 75 |
| for incidentals | | 5,373 11 |
| for decrease of capital | | 30,523 00 |
| Suspense account | | 5,247 29 |
| Total disbursements | | $142,923 49 |
| Balance | | $978,295 51 |

Invested in the following:—

Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $300,337 84 |
| Loans on mortgage of real estate (first liens) | | 561,925 00 |
| on collateral security (schedule A) | | 10,054 88 |
| on company's policies assigned as collateral | | 20,421 00 |
| Cost value of stocks and bonds owned (schedule B) | | 51,220 75 |
| Cash deposited in bank | | 6,269 86 |
| Loans on personal security | | 3,758 81 |
| Agents' ledger balances | | 12,691 64 |
| Fixtures, furniture, and safes | | 11,470 93 |
| Non-resident tax due from stockholders | | 144 80 |
| Ledger assets (as per balance) | | $978,295 51 |
| Deduct depreciation from cost of assets | | 5,570 75 |
| Total net or ledger assets | | $972,724 76 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 28,501 16 |
| Uncollected premiums on policies in force | $12,296 65 | |
| Deferred premiums on policies in force | 8,342 19 | |
| Total | $20,638 84 | |
| Deduct loading | 4,127 77 | |
| Net am't of uncollected and deferred prems. | | 16,511 07 |
| Total assets per company's books | | $1,017,736 99 |

### Items not Admitted.

| | | |
|---|---|---|
| Office furniture, etc. | $11,470 93 | |
| Agents' balances | 12,691 64 | |
| Loans on personal security | 3,758 81 | |
| Total | | $27,921 38 |
| Total admitted assets | | $989,815 61 |

### Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $694,878 00 |
| Deduct net value of re-insured risks | 4,322 00 |
| Net re-insurance reserve | $690,556 00 |
| Premium obligations in excess of net values of their policies, | 383 76 |
| Death losses due and unpaid $3,000 00 | |
| Death losses and matured endowments in process of adjustment 6,626 00 | |
| Total policy claims | 9, 626 00 |
| Unpaid dividends of surplus due policy-holders | 910 64 |
| Liabilities as to policy-holders | $701,476 40 |
| Surplus as regards policy-holders | 288,339 21 |
| Gross liabilities | $989,815 61 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 1,840 | $2,363,384 00 |
| Endowment policies | 109 | 101,382 00 |
| All other policies | 276 | 520,750 00 |
| Reversionary additions | – | 4,781 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 118 | 170,103 00 |
| Endowment policies | 8 | 10,325 00 |
| All other policies | 115 | 72,266 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 5 | 9,000 00 |
| All other policies | 37 | 52,500 00 |
| Additions by dividends | – | 526 00 |
| Total number and amount | 2,508 | $3,305,017 00 |

*Policies ceased to be in Force during the Year.*

| | Number. | Amount. |
|---|---|---|
| Terminated by death | 24 | $24,008 00 |
| by maturity | 7 | 7,273 00 |
| by expiry | 69 | 109,750 00 |
| by surrender | 73 | 127,480 00 |
| by lapse | 38 | 61,500 00 |
| by change and decrease | 42 | 68,464 00 |
| Not taken | 20 | 35,119 00 |
| Total terminated | 273 | $433,594 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,786 | $2,262,211 00 |
| Endowment policies | 101 | 95,688 00 |
| All other policies | 348 | 508,647 00 |
| Reversionary additions | – | 4,877 00 |
| Totals | 2,235 | $2,871,423 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Lewis county (Mo.) bonds | $400 00 | |
| Real estate mort. bonds on land in Iowa | 1,000 00 | |
| 40 shares Hartford Steam-Boiler Ins. Co. | 2,000 00 | |
| 84 " American Publishing Company | 1,260 00 | $10,054 88 |
| St. Louis and South-Eastern Railway Co. | 9,600 00 | |
| New Salem town bonds | 500 00 | |
| Independent School District bond | 500 00 | |
| | $15,260 00 | |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| Jefferson county (Ill.) bonds | $16,000 00 | $16,000 00 |
| 215 shares First National Bank, Hartford | 29,550 00 | 23,650 00 |
| 50 " Home Nat'l Bank, W. Meriden, | 5,670 75 | 6,000 00 |
| | $51,220 75 | $45,650 00 |

## HOME LIFE INSURANCE COMPANY OF BROOKLYN, N.Y.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

PAID-UP CAPITAL, $125,000.

GEORGE C. RIPLEY, *President.* *Secretary*, JOSEPH P. HOLBROOK.

### INCOME.

| | |
|---|---|
| Total premium income | $465,105 60 |
| Cash received for interest on stocks, bonds, and loans | 283,811 38 |
| Total income | $748,916 98 |
| Net or ledger assets Dec. 31, 1878 | 4,674,963 70 |
| Total | $5,423,880 68 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $173,579 89 |
| Premium notes or loans used in payment of same | 15,193 11 |
| Cash paid for matured endowments and additions | 126,548 35 |
| Premium notes or loans used in payment of same | 30,128 65 |
| Gross amount paid for losses and endowments | $345,450 00 |
| Cash paid to annuitants | 1,167 17 |
| Cash paid for surrendered policies | 22,650 33 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 86,585 35 |
| Cash dividends paid policy-holders, applied in payment of premiums | 29,947 96 |
| Premium notes or loans used in payment of dividends | 76,182 22 |
| Total paid policy-holders | $561,983 03 |
| Cash paid for dividends to stockholders | 15,000 00 |
| for commissions to agents | 39,167 58 |
| for salaries and travelling expenses of agents | 26,064 08 |
| for medical examiner's fees | 2,364 00 |
| for salaries of officers and office employés | 25,342 79 |
| for taxes and fees | 3,885 62 |
| for rent and agency charges | 8,180 11 |
| for advertising | 2,783 00 |
| for incidentals | 10,812 27 |
| Total disbursements | $695,582 48 |
| Balance | $4,728,298 20 |

Invested in the following: —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $282,407 62 |
| Loans on mortgage of real estate (first liens) | 1,148,700 00 |
| Loans on collateral security (schedule A) | 572,200 00 |

| | | |
|---|---|---|
| Premium notes or loans on policies in force | | $814,338 43 |
| Cost value of stocks and bonds owned (schedule B) | | 1,853,888 72 |
| Cash in company's office and deposited in bank | | 45,134 04 |
| Agents' ledger balances | | 11,629 39 |
| Ledger assets (as per balance) | | $4,728,298 20 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 17,807 27 |
| Market value of stocks and bonds over cost | | 31,971 28 |
| Uncollected premiums on policies in force | $57,521 67 | |
| Deferred premiums on policies in force | 20,740 17 | |
| Total | $78,261 84 | |
| Deduct loading (20 per cent) | 15,652 36 | |
| Net am't of uncollected and deferred prems. | | 62,609 48 |
| Total assets per company's books | | $4,840,686 23 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 11,629 39 |
| Total admitted assets | $4,829,056 84 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $3,692,555 00 |
| Matured endowments due and unpaid | $1,000 00 | |
| Death losses and matured endowments in process of adjustment | 7,322 00 | |
| Claims resisted by the company | 12,000 00 | |
| Total policy claims | | 20,322 00 |
| Unpaid dividends of surplus due policy-holders | | 15,272 23 |
| Liabilities as to policy-holders | | $3,728,149 23 |
| Surplus as regards policy-holders | | 1,100,907 61 |
| Gross liabilities | | $4,829,056 84 |

PREMIUM NOTE ACCOUNT.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $883,449 46 | |
| Premium notes received during 1879 | 138,978 30 | |
| Total | | $1,022,427 76 |
| Used in payment of losses and claims | $45,321 76 | |
| Used in payment of surrendered policies, and voided by lapse | 86,585 35 | |
| Used in payment of dividends to policy-holders | 76,182 22 | |
| Total | | 208,089 33 |
| Balance note assets Dec. 31, 1879 | | $814,338 43 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 6,659 | $13,180,178 00 |
| Endowment policies | 1,188 | 2,118,833 00 |
| All other policies | 11 | 4,000 00 |
| Reversionary additions | – | 5,652 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 604 | 1,052,625 00 |
| Endowment policies | 105 | 149,732 00 |
| Whole-life policies revived during the year | 12 | 27,000 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Additions by dividends | – | 1,877 00 |
| Total number and amount | 8,579 | $16,539,897 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 82 | $188,773 00 |
| by maturity | 75 | 156,677 00 |
| by surrender | 673 | 1,339,684 00 |
| by lapse | 195 | 316,000 00 |
| by change and decrease | – | 18,500 00 |
| Not taken | 130 | 211,800 00 |
| Total terminated | 1,155 | $2,231,434 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 6,310 | $12,400,160 00 |
| Endowment policies | 1,103 | 1,896,774 00 |
| All other policies | 11 | 4,000 00 |
| Reversionary additions | – | 7,529 00 |
| Totals | 7,424 | $14,308,463 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 25 shares Nassau National Bank | $3,750 00 | $2,000 00 |
| 50 " Home Fire Insurance Company | 6,000 00 | 5,000 00 |
| 100 " Union Trust Company | 14,000 00 | 6,000 00 |
| 100 " Manufacturers' National Bank | 3,000 00 | 2,000 00 |
| 125 " Mechanics' Bank | 8,750 00 | 6,000 00 |
| 20 " Nassau National Bank | 3,000 00 | 1,500 00 |
| 10 " Bowery National Bank | 1,150 00 | 1,000 00 |
| Prospect Park bond | 1,180 00 | 1,000 00 |
| 150 shares Central Trust Company | 17,250 00 | 12,500 00 |

| | Market value. | Amount loaned. |
|---|---|---|
| 350 shares Metropolitan National Bank . | $42,525 00 | $31,500 00 |
| Prospect Park bonds . . . . . | 5,900 00 | 5,000 00 |
| 21 shares New York Gas Company . | 1,763 00 | 1,800 00 |
| 1,284 " Brooklyn City Gas Company . | 38,520 00 | |
| 50 " German American Ins. Co. . | 6,250 00 | 50,000 00 |
| 145 " Nassau National Bank . . | 21,750 00 | |
| 903 " Central National Bank . . | 90,300 00 | 100,000 00 |
| 285 " Fourth National Bank . . | 29,070 00 | |
| 40 " Mechanics' National Bank . | 2,800 00 | |
| 15 " Nassau National Bank . . | 2,250 00 | |
| 20 " Atlantic State Bank . . | 1,900 00 | |
| 40 " Atlantic Fire Insurance Co. . | 1,600 00 | 8,500 00 |
| 20 " Mechanics' Fire Insurance Co. | 1,300 00 | |
| 13 " Montauk Fire Insurance Co. . | 715 00 | |
| 14 " Nassau Fire Insurance Co. . | 1,190 00 | |
| 12 " Nat'l Shoe and Leather Bank, | 1,416 00 | 1,200 00 |
| 10 " Metropolitan Gas-Light Co. . | 1,100 00 | |
| 60 " Brooklyn Gas-Light Company, | 1,800 00 | 6,000 00 |
| 50 " Union Trust Company . . | 7,000 00 | |
| Erie Railroad bonds . . . . . | 125,820 00 | 100,000 00 |
| United States bonds . . . . . | 2,080 00 | |
| 150 shares Bank of Commerce . . . | 19,500 00 | |
| 200 " Central Trust Company . . | 28,750 00 | 50,000 00 |
| 31 " New York Life and Trust Co. . | 8,370 00 | |
| B. F. and C. I. Railroad bonds . . . | 2,000 00 | 2,200 00 |
| Queens county bond . . . . . | 500 00 | |
| United States bonds . . . . . | 105,620 00 | |
| Albany and Susquehanna mortgage bond . | 4,750 00 | 107,000 00 |
| United States bonds, 4s . . . . . | 20,800 00 | |
| United States bonds . . . . . | 74,986 00 | 72,000 00 |
| | $710,405 00 | $572,200 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds . . . . . | $1,144,491 22 | $996,580 00 |
| Brooklyn city bonds . . . . . | 509,697 50 | 671,280 00 |
| New York city bonds . . . . . | 53,662 50 | 54,000 00 |
| Kings county bonds . . . . . | 146,037 50 | 164,000 00 |
| | $1,853,888 72 | $1,885,860 00 |

## HOMŒOPATHIC MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N.Y.

[Incorporated July 18, 1868. Commenced business July 18, 1868.]

PAID-UP CAPITAL, $100,000.

EDWIN M. KELLOGG, *President.* *Secretary*, FRANK B. MAHEW.

### INCOME.

| | |
|---|---|
| Total premium income | $133,436 55 |
| Cash received for interest on stocks, bonds, and loans | 34,202 84 |
| for interest on other debts due the company, | 1,207 08 |
| for rents of company's property | 1,487 45 |
| Total income | $170,333 92 |
| Net or ledger assets Dec. 31, 1878 | 658,626 58 |
| Total | $828,960 50 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $32,980 00 |
| Cash paid for matured endowments and additions | 22,509 00 |
| Gross amount paid for losses and endowments | $55,489 00 |
| Cash paid for surrendered policies | 67,984 80 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 36,344 00 |
| Cash dividends paid policy-holders | 280 09 |
| Total paid policy-holders | $160,097 89 |
| Cash paid for commissions to agents | 4,947 48 |
| for salaries and travelling expenses of agents | 6,717 67 |
| for medical examiner's fees | 378 00 |
| for salaries of officers and office employés | 8,902 48 |
| for taxes and fees | 1,341 36 |
| for rent | 2,000 00 |
| for commuting commissions | 1,390 04 |
| for advertising and incidentals | 10,237 55 |
| for reduction of values | 26,523 70 |
| Total disbursements | $222,536 17 |
| Balance | $606,424 33 |

Invested in the following: —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $47,330 00 |
| Loans on mortgage of real estate (first liens) | 243,850 83 |

| | | |
|---|---|---|
| Loans on collateral security (schedule A) | | $9,770 00 |
| Loans on company's policies assigned as collateral | | 19,209 39 |
| Cost value of stocks and bonds owned (schedule B) | | 268,745 32 |
| Cash in company's office | | 292 04 |
| Cash deposited in bank | | 16,872 60 |
| Bills receivable | | 165 03 |
| Agents' ledger balances | | 189 12 |
| Ledger assets (as per balance) | | $606,424 33 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 5,636 12 |
| Rents due and accrued | | 25 00 |
| Market value of stocks and bonds over cost | | 2,862 68 |
| Uncollected premiums on policies in force | $3,738 90 | |
| Deferred premiums on policies in force | 13,511 05 | |
| Total | $17,249 95 | |
| Deduct loading (20 per cent) | 3,449 99 | |
| Net am't of uncollected and deferred prems. | | 13,799 96 |
| Total assets per company's books | | $628,748 09 |

Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $189 12 | |
| Bills receivable | 165 03 | |
| Total | | 354 15 |
| Total admitted assets | | $628,393 94 |

Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $558,661 00 |
| Deduct net value of re-insured risks | | 9,145 00 |
| Net re-insurance reserve | | $549,516 00 |
| Death losses and matured endowments in process of adjustment | $4,000 00 | |
| Claims resisted by the company | 5,842 77 | |
| Total policy claims | | 9,842 77 |
| Advance premiums | | 2,101 03 |
| Reserve on lapsed policies | | 6,000 00 |
| Reserve for possible depreciation | | 7,000 00 |
| All other liabilities | | 2,000 00 |
| Liabilities as to policy-holders | | $576,459 80 |
| Surplus as regards policy-holders | | 51,934 14 |
| Gross liabilities | | $628,393 94 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 1,762 | $2,871,166 00 |
| Endowment policies | 569 | 626,827 00 |
| All other policies | 227 | 448,766 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 375 | 471,885 00 |
| Endowment policies | 86 | 72,965 00 |
| All other policies | 127 | 241,046 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 2 | 4,000 00 |
| Endowment policies | 2 | 2,018 00 |
| Total number and amount | 3,150 | $4,738,673 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 21 | $24,379 00 |
| by maturity | 10 | 22,070 00 |
| by expiry | 50 | 128,000 00 |
| by surrender | 366 | 567,383 00 |
| by lapse | 363 | 573,416 00 |
| by change and decrease | 17 | 37,189 00 |
| Not taken | 62 | 96,970 00 |
| Total terminated | 889 | $1,449,407 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,522 | $2,326,428 00 |
| Endowment policies | 474 | 464,092 00 |
| All other policies | 265 | 498,746 00 |
| Totals | 2,261 | $3,289,266 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 33 shares Fifth National Bank | $3,630 00 | $3,300 00 |
| 20 " Farragut Fire Insurance Co. | 1,300 00 | 650 00 |
| 60 " Hamilton Fire Insurance Co. | 1,350 00 | |
| 100 " Am. Needle and Fish-hook Co. | 2,500 00 | 5,820 00 |
| Life policy assigned | 2,933 00 | |
| | $11,713 00 | $9,770 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $152,570 00 | $153,720 00 |
| New York city bonds | 32,780 32 | 34,153 00 |
| New York county bonds | 9,860 00 | 10,200 00 |
| Brooklyn city bonds | 41,190 00 | 41,190 00 |
| Somerset town bonds | 6,500 00 | 6,500 00 |
| Lewiston town bonds | 3,250 00 | 3,250 00 |
| Yates town bonds | 4,750 00 | 4,750 00 |
| Newfane town bonds | 1,000 00 | 1,000 00 |
| Arcadia town bonds | 5,000 00 | 5,000 00 |
| Rochester city bonds | 10,710 00 | 10,710 00 |
| Buffalo city bonds | 1,135 00 | 1,135 00 |
| | $268,745 32 | $271,608 00 |

## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated 1850. Commenced business Aug. 1, 1850.]

PAID-UP CAPITAL, $100,000.

HENRY STOKES, *President.* *Secretary*, JACOB L. HALSEY.

INCOME.

| | |
|---|---|
| Total premium income | $993,671 80 |
| Cash received for interest on stocks, bonds, and loans | 435,486 59 |
| for interest on other debts due the company | 75,107 86 |
| as discount on claims paid in advance | 6,318 22 |
| for rents of company's property | 37,234 49 |
| Collections from suspense account | 449 14 |
| Total income | $1,548,268 10 |
| Net or ledger assets Dec. 31, 1878 | 9,799,106 31 |
| Total | $11,347,374 41 |

DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $631,692 39 |
| Premium notes or loans used in payment of same | 51,344 61 |
| Cash paid for matured endowments and additions | 103,644 72 |
| Premium notes or loans used in payment of same | 25,291 28 |
| Gross amount paid for losses and endowments | $811,973 00 |

| | | |
|---|---|---|
| Cash paid to annuitants | | $5,708 37 |
| Cash paid for surrendered policies | | 94,508 91 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | | 90,854 75 |
| Cash dividends paid policy-holders, applied in payment of premiums | | 234,825 81 |
| Premium notes or loans used in payment of dividends | | 15,730 95 |
| Total paid policy-holders | | $1,253,601 79 |
| Cash paid for dividends to stockholders | | 40,000 00 |
| for commissions to agents | | 82,969 32 |
| for salaries and travelling expenses of agents | | 15,736 73 |
| for medical examiner's fees | | 7,776 00 |
| for salaries of officers and office employés | | 61,123 77 |
| for taxes and fees | | 8,639 82 |
| for rent | | 13,250 00 |
| for advertising | | 10,808 45 |
| for incidentals | | 18,312 57 |
| Loss on United States bonds, redeemed | | 89,930 48 |
| Cash paid for expense on real estate | | 39,123 80 |
| Total disbursements | | $1,641,272 73 |
| Balance | | $9,706,101 68 |

Invested in the following: —

Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $1,250,418 69 |
| Loans on mortgage of real estate (first liens) | | 3,836,094 26 |
| Loans on collateral security (schedule A) | | 1,696,465 14 |
| Premium notes or loans on policies in force | | 1,588,497 88 |
| Cost value of stocks and bonds owned (schedule B) | | 1,296,814 97 |
| Cash in company's office | | 5,363 60 |
| Cash deposited in bank | | 32,447 14 |
| Ledger assets (as per balance) | | $9,706,101 68 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 174,767 44 |
| Rents due and accrued | | 1,560 99 |
| Market value of stocks and bonds over cost | | 39,855 22 |
| Uncollected premiums on policies in force | $74,013 80 | |
| Deferred premiums on policies in force | 84,389 27 | |
| Total | $158,403 07 | |
| Deduct loading (20 per cent) | 31,680 61 | |
| Net am't of uncollected and deferred prems. | | 126,722 46 |
| United States stamps | | 148 73 |
| Total assets per company's books | | $10,049,156 52 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $8,306,120 00 |
| Death losses due and unpaid | $363 89 | |
| Death losses and matured endowments in process of adjustment | 307,876 00 | |
| Claims resisted by the company | 51,500 00 | |
| Total policy claims | | 359,739 89 |
| Unpaid dividends of surplus due policy-holders | | 69,496 03 |
| All other liabilities (estimated) | | 11,000 00 |
| Liabilities as to policy-holders | | $8,746,355 92 |
| Surplus as regards Tontine policy-holders | $21,274 85 | |
| Surplus as regards other policy-holders | 1,281,525 75 | |
| Gross surplus as regards policy-holders, | | 1,302,800 60 |
| Gross liabilities | | $10,049,156 52 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $1,706,451 71 | |
| Premium notes received during 1879 | 80,260 44 | |
| Total | | $1,786,712 15 |
| Used in payment of losses and claims | 76,635 89 | |
| Used in payment of surrendered policies, and voided by lapse | 90,854 75 | |
| Used in payment of dividends to policy-holders | 15,730 95 | |
| Redeemed by maker in cash | 7,544 03 | |
| Charged agents for collection | 7,448 65 | |
| Total | | 198,214 27 |
| Balance note assets Dec. 31, 1879 | | $1,588,497 88 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 10,360 | $31,514,657 00 |
| Endowment policies | 1,260 | 2,640,353 00 |
| Reversionary additions | – | 108,335 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 949 | 2,644,091 00 |
| Endowment policies | 100 | 255,879 00 |
| Additions by dividends | – | 2,736 00 |
| Total number and amount | 12,669 | $37,166,051 00 |

*Policies ceased to be in Force during the Year.*

| | Number. | Amount. |
|---|---|---|
| Terminated by death | 221 | $683,499 00 |
| by maturity | 62 | 128,474 00 |
| by surrender | 174 | 486,909 00 |
| by lapse | 430 | 1,247,295 00 |
| by change and decrease | 188 | 653,866 00 |
| Not taken | 178 | 633,390 00 |
| Total terminated | 1,253 | $3,833,433 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 10,237 | $30,773,698 00 |
| Endowment policies | 1,179 | 2,453,550 00 |
| Reversionary additions | – | 105,370 00 |
| Totals | 11,416 | $33,332,618 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 639 shares Butchers' and Drovers' Bank | $16,214 62 | |
| 750 " Citizens' Bank | 19,125 00 | $48,000 00 |
| 113 " Bowery Fire Insurance Co. | 5,678 25 | |
| West Chester town bonds | 15,000 00 | |
| 390 shares Citizens' Bank | 9,945 00 | 10,000 00 |
| 31 " Eighth Avenue Railroad | 4,650 00 | |
| 180 " Broadway Bank | 9,180 00 | 3,800 00 |
| 100 " Third Avenue Railroad | 14,000 00 | 12,000 00 |
| 100 " Citizens' Bank | 2,550 00 | |
| 125 " Shoe and Leather Bank | 15,250 00 | 12,000 00 |
| 100 " People's Bank | 2,487 50 | 1,500 00 |
| 15 " Metropolitan Gas Company | 1,725 00 | 1,500 00 |
| 220 " Brooklyn Gas Company | 7,150 00 | 5,500 00 |
| 80 " Albany and Susq. Railroad | 8,000 00 | 5,940 14 |
| 10 " N. Y. Guar. and Indem. Co. | 1,050 00 | |
| 89 " Manhattan Company | 6,541 50 | 5,000 00 |
| 4 " N. Y. Nat'l Exchange Bank | 400 00 | 300 00 |
| 700 " N. Y. Central and H. R. R.R. | 91,000 00 | 57,000 00 |
| 3,000 " Western Union Telegraph Co. | 306,000 00 | 260,000 00 |
| Union Pacific 1st mortgage bonds | 111,000 00 | 100,000 00 |
| 90 shares Bank of the Metropolis | 9,000 00 | 8,000 00 |
| 314 " N. Y. Central and H. R. R.R. | 41,320 00 | 18,000 00 |
| 136 " Citizens' Fire Insurance Co. | 5,399 20 | 1,500 00 |
| United States bonds | 16,173 75 | 15,000 00 |
| 100 shares Chicago and Rock Island R.R. | 15,000 00 | 54,425 00 |
| St. Paul sinking fund bonds | 55,500 00 | |

| | Market value. | Amount loaned. |
|---|---|---|
| 10 shares Metropolitan Gas Company . | $1,150 00 | |
| 20 " Union Trust Company . . | 2,800 00 | |
| 40 " Citizens' Bank . . . . | 1,020 00 | $5,000 00 |
| 40 " Lenox Fire Insurance Company . | 900 00 | |
| United States bonds . . . . . | 208 00 | |
| 800 shares N. Y. Central and H. R. R.R. . | 104,000 00 | 75,000 00 |
| 100 " Chicago and Rock Island R.R. . | 15,000 00 | |
| Erie 2d mortgage bonds . . . . | 8,712 50 | 30,000 00 |
| Canada Southern 1st mortgage bonds . | 2,692 50 | |
| United States bonds . . . . . | 9,562 50 | |
| 540 shares Western Union Telegraph Co. . | 55,080 00 | 50,000 00 |
| 100 " Del. and Hudson Canal Co. . | 7,400 00 | |
| Houston and Texas Central mort. bonds . | 4,320 00 | |
| Erie Railroad 2d mortgage bonds . . | 17,425 00 | |
| 200 shares Albany and Susq. Railroad . | 20,000 00 | 50,000 00 |
| 100 " Rensselaer and Saratoga R.R. | 11,000 00 | |
| 200 " Morris and Essex Railroad . | 10,200 00 | |
| 1,220 " Western Union Telegraph Co. | 124,440 00 | 100,000 00 |
| 600 " N. Y. Central and H. R. R.R. | 78,000 00 | 65,000 00 |
| 10 " Panama Railroad . . . | 1,670 00 | 1,000 00 |
| 1,000 " Western Union Telegraph Co. | 102,000 00 | 100,000 00 |
| 500 " Erie Railroad . . . | 21,000 00 | |
| 200 " Atlantic and Pacific Tel. Co. . | 8,300 00 | |
| 100 " Union Pacific Railroad . . | 8,400 00 | |
| 200 " Morris and Essex Railroad . | 10,200 00 | |
| 100 " Erie Railroad . . . | 4,200 00 | 50,000 00 |
| 100 " St. Paul Railroad preferred . | 9,900 00 | |
| 100 " Lake Shore Railroad . | 9,925 00 | |
| 100 " Michigan Central Railroad . | 8,875 00 | |
| Erie Railroad 2d mortgage bonds . . | 4,356 25 | |
| 100 shares N. Y. Central and H. R. R.R. . | 13,000 00 | |
| 200 " Chicago and Alton Railroad . | 19,800 00 | |
| 100 " Wabash and Pacific Railroad . | 6,350 00 | 100,000 00 |
| 100 " Delaware and Hudson Canal . | 7,400 00 | |
| Erie Railroad 2d mortgage bonds . . | 69,700 00 | |
| United States bonds . . . . . | 2,080 00 | |
| 138 shares New York Elevated Railroad . | 17,112 00 | |
| 100 " Delaware and Hudson Canal . | 7,400 00 | |
| 100 " Western Union Telegraph Co. . | 10,200 00 | 50,000 00 |
| 300 " Erie Railroad . . . . | 15,300 00 | |
| 100 " Manhattan Elevated Railroad . | 5,300 00 | |
| N. Y. Elevated R.R. 1st mortgage bonds . | 5,675 00 | |
| 80 shares Chicago and No.-Western R.R. . | 8,360 00 | |
| Lake Erie and Western Railroad bonds . | 8,712 50 | |
| 500 shares Erie Railroad . . . . | 21,000 00 | 50,000 00 |
| New York Elevated Railroad bonds . . | 1,135 00 | |
| 100 shares Western Union Telegraph Co. . | 10,200 00 | |
| 200 " Delaware and Hudson Canal . | 14,800 00 | |

| | Market value. | Amount loaned. |
|---|---|---|
| 200 shares New York Elevated Railroad . | $24,800 00 | |
| Canada Southern R.R. 1st mortgage bonds, | 4,487 50 | |
| 100 shares American Express Company . | 5,700 00 | $50,000 00 |
| 200 " Erie Railroad . . . . | 8,400 00 | |
| 100 " Morris and Essex Railroad . | 5,100 00 | |
| Erie Railroad 2d mortgage bonds . . | 13,068 75 | |
| 2,400 shares Western Union Telegraph Co. | 244,800 00 | 200,000 00 |
| 8 " N. Y. Central and H. R. R.R. | 1,040 00 | 10,000 00 |
| 100 " Rensselaer and Saratoga R.R. | 11,000 00 | |
| 50 " Citizens' Fire Insurance Co. . | 1,985 00 | 1,000 00 |
| 200 " Erie Railroad . . . | 8,400 00 | |
| 200 " New York Elevated Railroad, | 24,800 00 | |
| 100 " Manhattan Elevated Railroad, | 5,300 00 | |
| 100 " Chicago and North-West. R.R. | 8,950 00 | 50,000 00 |
| Long Dock bond . . . . . | 1,125 00 | |
| New York Elevated R.R. 1st mort. bond . | 3,405 00 | |
| Canada Southern R.R. mortgage bond . | 8,975 00 | |
| 100 shares C. M. and St. Paul Railroad . | 9,900 00 | |
| 200 " Delaware and Hudson Canal . | 14,800 00 | |
| 300 " Erie Railroad . . . . | 12,600 00 | 40,000 00 |
| Erie Railroad 2d mortgage bonds . . | 8,712 50 | |
| New York Elevated Railroad bonds . . | 22,700 00 | |
| | $2,145,649 82 | $1,696,465 14 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds . . . . . | $701,053 85 | $697,666 44 |
| Virginia state bonds . . . . . | 4,500 00 | 4,394 75 |
| Westchester county bonds . . . . | 39,138 56 | 38,780 00 |
| New York county and city bonds . . | 447,162 56 | 464,004 00 |
| Brooklyn city park bonds . . . . | 100,500 00 | 125,000 00 |
| 50 shares Bank of Commerce . . . | 4,460 00 | 6,825 00 |
| | $1,296,814 97 | $1,336,670 19 |

## METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK, N.Y.

[Incorporated January, 1866. Commenced business June, 1867.]

PAID-UP CAPITAL, $100,000.

JOS. F. KNAPP, *President.* *Vice-Pres. and Sec'y*, JOHN R. HEGEMAN.

### INCOME.

| | | |
|---|---|---|
| Total premium income | | $432,559 82 |
| Cash received for interest on stocks, bonds, and loans | | 81,009 82 |
| for interest on other debts due the company, as discount on claims paid in advance | | 22,349 90 |
| for rent of company's property | | 31,678 97 |
| Total income | | $567,598 51 |
| Net or ledger assets Dec. 31, 1878 | $1,856,569 49 | |
| Decrease of capital | 100,000 00 | |
| | | 1,756,569 49 |
| Total | | $2,324,168 00 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $141,831 05 |
| Premium notes or loans used in payment of same | 2,589 63 |
| Cash paid for matured endowments and additions | 55,294 32 |
| Premium notes or loans used in payment of same | 17,883 68 |
| Gross amount paid for losses and endowments | $217,598 68 |
| Cash paid for surrendered policies | 90,612 15 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 79,563 41 |
| Cash dividends paid policy-holders | 2,059 70 |
| Total paid policy-holders | $389,833 94 |
| Cash paid for commissions to agents | 29,971 76 |
| for salaries and travelling expenses of agents | 3,089 02 |
| for medical examiner's fees | 7,941 64 |
| for salaries of officers and office employés | 23,665 35 |
| for taxes and fees | 4,152 08 |
| for rent | 7,053 71 |
| for advertising | 4,942 11 |
| for incidentals | 30,476 94 |
| for depreciation | 36,932 45 |
| Total disbursements | $538,059 00 |
| Balance | $1,786,109 00 |

Invested in the following: —

Assets as per Ledger Accounts.

| | | |
|---|---|---|
| Cost value of real estate | | $331,770 50 |
| Loans on mortgage of real estate (first liens) | | 614,400 00 |
| Loans on collateral security (schedule A) | | 2,950 00 |
| Premium notes or loans on policies in force | | 293,095 31 |
| Cost value of stocks and bonds owned (schedule B) | | 507,000 00 |
| Cash in company's office | | 949 05 |
| Cash deposited in bank | | 24,383 81 |
| Furniture, etc. | | 11,560 33 |
| Commuted commissions | | |
| Ledger assets (as per balance) | | $1,786,109 00 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 9,686 31 |
| Rents due and accrued | | 5,333 09 |
| Market value of real estate over cost | | 32,979 50 |
| Market value of stocks and bonds over cost | | 59,060 00 |
| Uncollected premiums on policies in force | $73,729 27 | |
| Deferred premiums on policies in force | 93,132 96 | |
| Total | $166,862 23 | |
| Deduct loading (20 per cent) | 33,372 45 | |
| Net am't of uncollected and deferred prems. | | 133,489 78 |
| Total assets per company's books | | $2,026,657 68 |

Items not Admitted.

| | |
|---|---|
| Office furniture, etc. | 11,560 33 |
| Commuted commissions | |
| Total admitted assets | $2,015,097 35 |

Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $1,570,955 00 |
| Death losses and matured endowments due and unpaid | 61,139 00 |
| Deferred and unpaid prems. and liens in excess of reserve, | 23,472 00 |
| Premiums paid in advance | 6,465 61 |
| Special reserve | 60,000 00 |
| Liabilities as to policy-holders | $1,722,031 61 |
| Surplus as regards policy-holders | 293,065 74 |
| Gross liabilities | $2,015,097 35 |

Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $309,329 52 | |
| Premium notes received during 1879 | 83,802 51 | |
| Total | | $393,132 03 |

| | | |
|---|---|---|
| Used in payment of losses and claims | $20,473 31 | |
| Used in payment of surrendered policies, and voided by lapse | 79,563 41 | |
| Used in payment of dividends to policy-holders | | |
| Total | | $100,036 72 |
| Balance note assets Dec. 31, 1879 | | $293,095 31 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 9,058 | $13,327,567 00 |
| Endowment policies | 903 | 526,704 00 |
| All other policies | 55 | 48,885 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 505 | 554,627 00 |
| Endowment policies | 31 | 18,920 00 |
| All other policies | 47 | 47,124 00 |
| Total number and amount | 10,599 | $14,523,827 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 122 | $138,298 00 |
| by maturity | 81 | 79,301 00 |
| by surrender | 321 | 329,307 00 |
| by lapse | 2,261 | 2,594,942 00 |
| by change and decrease | 103 | 114,000 00 |
| Not taken | 31 | 41,061 00 |
| Total terminated | 2,919 | $3,296,909 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 6,890 | $10,776,908 00 |
| Endowment policies | 733 | 394,130 00 |
| All other policies | 57 | 55,880 00 |
| Totals | 7,680 | $11,226,918 00 |
| Industrial policies in force | 5,143 | $440,049 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Brooklyn park bonds | $3,690 00 | $2,950 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Par value. | Market value. |
|---|---|---|
| United States bonds | $182,000 00 | $196,925 00 |
| Brooklyn public park bonds | 33,000 00 | 40,590 00 |

| | Par value. | Market value. |
|---|---|---|
| Brooklyn city bonds | $25,000 00 | $26,875 00 |
| Brooklyn bridge bonds | 41,000 00 | 45,920 00 |
| Brooklyn improvement bonds | 1,000 00 | 1,050 00 |
| Brooklyn water bonds | 25,000 00 | 30,750 00 |
| Rochester city bonds | 90,000 00 | 103,500 00 |
| Lockport city bonds | 40,000 00 | 44,800 00 |
| Peekskill city bonds | 25,000 00 | 27,500 00 |
| Jersey city bonds | 45,000 00 | 48,150 00 |
| | $507,000 00 | $566,060 00 |

## MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated April, 1842. Commenced business Feb. 1, 1843.]

F. S. Winston, *President.* *Secretary*, Isaac F. Lloyd.

Note by the Company. — "Wherever the term 'cash' is used in this statement, it means money in hand, or its equivalent in the company's money obligations."

### Income.

| | |
|---|---|
| Total premium income | $12,687,881 72 |
| Cash received for interest on stocks, bonds, and loans | 4,716,704 46 |
| for interest on other debts due the company, | 68,877 07 |
| for rents of company's property | 156,630 17 |
| Total income | $17,630,093 42 |
| Net or ledger assets Dec. 31, 1878 | 84,174,076 42 |
| Total | $101,804,169 84 |

### Disbursements.

| | |
|---|---|
| Cash paid for losses and additions | $4,124,838 84 |
| Cash paid for matured endowments and additions | 1,869,161 05 |
| Gross amount paid for losses and endowments | $5,993,999 89 |
| Cash paid to annuitants | 25,080 78 |
| paid for surrendered policies | 4,568,995 81 |
| dividends paid policy-holders, applied in payment of premiums | 3,427,479 00 |
| Total paid policy-holders | $14,015,555 48 |
| Cash paid for commissions to agents | 668,942 74 |
| for expenses of law department | 59,108 26 |
| for medical examiner's fees | 90,953 23 |
| for salaries of officers and office employés | 238,369 16 |
| for taxes and fees | 350,324 26 |
| for rent | 6,000 00 |
| for contingent guaranty account | 302,908 08 |

| | |
|---|---|
| Cash paid for advertising | $32,085 12 |
| Cash paid for incidentals | 274,407 83 |
| Total disbursements | $16,038,654 16 |
| Balance | $85,765,515 68 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Present value of real estate | $7,811,805 18 |
| Loans on mortgage of real estate (first liens) | 54,895,134 77 |
| Loans on collateral security (schedule A) | 2,100,000 00 |
| Cost value of stocks and bonds owned (schedule B) | 18,526,880 38 |
| Cash in company's office and deposited in bank | 2,363,337 28 |
| Agents' ledger balances | 68,358 07 |
| Ledger assets (as per balance) | $85,765,515 68 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 1,397,061 07 |
| Market value of stocks and bonds over cost | | 390,737 74 |
| Uncollected premiums on policies in force | $99,974 35 | |
| Deferred premiums on policies in force | 809,705 97 | |
| Total | $909,680 32 | |
| Deduct loading (20 per cent) | 181,936 06 | |
| Net am't of uncollected and deferred prems. | | 727,744 26 |
| Total assets per company's books | | $88,281,058 75 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 68,358 07 |
| Total admitted assets | $88,212,700 68 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $81,528,911 00 |
| Death losses due and unpaid | $98,214 00 | |
| Death losses in process of adjustment | 521,681 00 | |
| Claims resisted by the company | 100,984 00 | |
| Total policy claims | | 720,879 00 |
| Premiums paid in advance | | 103,592 64 |
| Liabilities as to policy-holders | | $82,353,382 64 |
| Surplus as regards Tontine policy-holders | $140,000 00 | |
| Surplus as regards other policy-holders | 5,719,318 04 | |
| Gross surplus as regards policy-holders, | | 5,859,318 04 |
| Gross liabilities | | $88,212,700 68 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 76,172 | $227,766,127 00 |
| Endowment policies | 15,542 | 37,679,348 00 |
| All other policies | 114 | 128,675 00 |
| Reversionary additions | – | 25,200,165 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 9,837 | 26,083,545 00 |
| Endowment policies | 1,451 | 3,221,915 00 |
| All other policies | 2 | 3,000 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 811 | 2,674,490 00 |
| Endowment policies | 109 | 262,210 00 |
| Additions by dividends | – | 6,149,394 00 |
| Total number and amount | 104,038 | $329,168,869 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 1,157 | $4,124,839 00 |
| by maturity | 716 | 1,869,161 00 |
| by surrender and lapse | 5,389 | 20,336,682 00 |
| by change and decrease | – | 156,850 00 |
| Not taken | 1,353 | 3,920,470 00 |
| Total terminated | 8,615 | $30,408,002 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 80,456 | $237,570,112 00 |
| Endowment policies | 14,861 | 35,709,198 00 |
| All other policies | 106 | 119,075 00 |
| Reversionary additions | – | 25,362,482 00 |
| Totals | 95,423 | $298,760,867 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| United States bonds | $2,184,000 00 | $2,100,000 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $7,283,439 25 | $7,462,417 62 |
| New York city and county bonds | 4,491,844 77 | 4,701,468 00 |
| Brooklyn city bonds | 1,521,246 40 | 1,576,835 00 |

| | Cost value. | Market value. |
|---|---|---|
| Newark city bonds | $749,252 00 | $723,125 00 |
| Boston city bonds | 1,111,250 00 | 1,112,500 00 |
| Missouri state bonds | 655,033 25 | 649,805 00 |
| San Francisco city bonds | 637,528 71 | 619,500 00 |
| Providence city bonds | 537,500 00 | 537,500 00 |
| Texas state bonds | 525,000 00 | 525,000 00 |
| Massachusetts state bonds | 170,025 00 | 166,825 00 |
| Cherry Valley bonds | 50,000 00 | 50,250 00 |
| Yonkers city bonds | 128,250 00 | 128,590 00 |
| Buffalo city bonds | 140,500 00 | 152,437 50 |
| Elmira city bonds | 52,666 25 | 54,150 00 |
| Union county (N.J.) bonds | 99,665 00 | 100,930 00 |
| North Plainfield (N.J.) bonds | 10,000 00 | 10,050 00 |
| New Brunswick (N.J.) bonds | 5,747 50 | 5,775 00 |
| Middlesex county (N.J.) bonds | 5,550 00 | 5,525 00 |
| Elizabeth city (N.J.) bonds | 12,000 00 | 4,260 00 |
| Hudson bonds | 130,081 00 | 124,490 00 |
| Essex county bonds | 9,270 00 | 9,310 00 |
| Milwaukee city bonds | 201,031 25 | 196,875 00 |
| | $18,526,880 38 | $18,917,618 12 |

## MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N.J.

[Incorporated Jan. 31, 1845. Commenced business April, 1845.]

LEWIS C. GROVER, *President.* *Secretary*, EDWARD A. STRONG.

### INCOME.

| | |
|---|---|
| Total premium income | $3,793,704 07 |
| Cash received for interest on stocks, bonds, and loans | 1,908,788 78 |
| as discount on claims paid in advance | 4,583 25 |
| for rents of company's property | 2,881 25 |
| Total income | $5,709,957 35 |
| Net or ledger assets Dec. 31, 1878 | 32,536,692 35 |
| Total | $38,246,649 70 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $1,917,836 96 |
| Premium notes or loans used in payment of same | 125,507 99 |
| Cash paid for matured endowments and additions | 466,258 98 |
| Premium notes or loans used in payment of same | 116,798 25 |
| Gross amount paid for losses and endowments | $2,626,402 18 |

| | | |
|---|---|---|
| Cash paid to annuitants | | $5,190 71 |
| Cash paid for surrendered policies | | 366,327 95 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | | 187,227 83 |
| Cash surrender values, including reconverted additions applied in payment of premiums | | 241,535 21 |
| Cash dividends paid policy-holders, $143,389.57; applied in payment of premiums, $1,191,788.18 | | 1,335,177 75 |
| Premium notes or loans used in payment of dividends | | 82,095 46 |
| Total paid policy-holders | | $4,843,957 09 |
| Cash paid for commissions to agents and expenses | | 278,084 82 |
| for medical examiner's fees | | 24,927 28 |
| for salaries of officers and office employés | | 86,884 10 |
| for taxes and fees | | 56,482 55 |
| for advertising and incidentals | | 105,025 33 |
| for premiums on bonds purchased | | 37,631 13 |
| Profit and loss account | | 29,349 70 |
| Total disbursements | | $5,462,342 00 |
| Balance | | $32,784,307 70 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $2,294,135 25 |
| Loans on mortgage of real estate (first liens) | | 8,706,233 84 |
| Premium notes or loans on policies in force | | 4,398,843 89 |
| Par value of stocks and bonds owned (schedule A) | | 16,573,527 83 |
| Cash in company's office | | 12,829 18 |
| Cash deposited in bank | | 769,872 90 |
| Agents' ledger balances | | 28,864 81 |
| Ledger assets (as per balance) | | $32,784,307 70 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 803,994 26 |
| Market value of stocks and bonds over par | | 1,507,365 54 |
| Uncollected premiums on policies in force | $82,817 32 | |
| Deferred premiums on policies in force | 133,141 85 | |
| Total | $215,959 17 | |
| Deduct loading (20 per cent) | 43,191 83 | |
| Net am't of uncollected and deferred prems. | | 172,767 34 |
| Total assets per company's books | | $35,268,434 84 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 28,864 81 |
| Total admitted assets | $35,239,570 03 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $30,640,180 00 |
| Death losses and matured endowments in process of adjustment | $617,301 00 | |
| Claims resisted by the company | 30,000 00 | |
| Total policy claims | | 647,301 00 |
| Unpaid dividends of surplus due policy-holders | | 200,136 03 |
| Premiums paid in advance | | 9,492 08 |
| Liabilities as to policy-holders | | $31,497,109 11 |
| Surplus as regards policy-holders | | 3,742,460 92 |
| Gross liabilities | | $35,239,570 03 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $4,803,623 78 | |
| Premium notes received during 1879 | 134,775 46 | |
| Total | | $4,938,399 24 |
| Used in payment of losses and claims | $242,306 24 | |
| Used in payment of surrendered policies, and voided by lapse | 187,227 83 | |
| Used in payment of dividends to policy-holders | 82,095 46 | |
| Redeemed by maker in cash | 27,925 82 | |
| Total | | 539,555 35 |
| Balance note assets Dec. 31, 1879 | | $4,398,843 89 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 38,693 | $112,269,653 00 |
| Endowment policies | 3,050 | 6,843,339 00 |
| All other policies | 21 | 66,600 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 2,810 | 6,457,395 00 |
| Endowment policies | 411 | 1,019,315 00 |
| All other policies | 104 | 291,600 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 38 | 139,600 00 |
| Endowment policies | 1 | 2,500 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 1 | 2,202 00 |
| Endowment policies | 3 | 5,000 00 |
| Total number and amount | 45,132 | $127,097,204 00 |

*Policies ceased to be in Force during the Year.*

| | Number. | Amount. |
|---|---|---|
| Terminated by death | 575 | $1,996,000 00 |
| by maturity | 149 | 608,415 00 |
| by expiry | 4 | 8,000 00 |
| by surrender | 661 | 1,713,414 00 |
| by lapse | 501 | 1,304,420 00 |
| by change and decrease | 741 | 3,172,609 00 |
| by transfer | 3 | 5,000 00 |
| Not taken | 212 | 569,100 00 |
| Total terminated | 2,846 | $9,376,958 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 39,038 | $110,611,529 00 |
| Endowment policies | 3,143 | 6,807,017 00 |
| All other policies | 105 | 301,700 00 |
| Totals | 42,286 | $117,720,246 00 |

SCHEDULE A.

*Stocks and Bonds owned by the Company.*

| | Par value. | Market value. |
|---|---|---|
| United States bonds | $7,016,500 00 | $7,762,846 87 |
| Massachusetts state bonds | 800 00 | 800 00 |
| Essex county (N.J.) bonds | 2,148,000 00 | 2,405,760 00 |
| Union county (N.J.) bonds | 114,000 00 | 125,400 00 |
| Brooklyn city (N.Y.) bonds | 65,000 00 | 74,750 00 |
| Auburn city (N.Y.) bonds | 150,000 00 | 165,000 00 |
| Utica city (N.Y.) bonds | 145,000 00 | 159,500 00 |
| Erie city (Penn.) bonds | 152,000 00 | 155,040 00 |
| Cleveland city (O.) bonds | 535,000 00 | 615,250 00 |
| Toledo city (O.) bonds | 173,000 00 | 198,950 00 |
| Sandusky city (O.) bonds | 100,000 00 | 110,000 00 |
| Springfield city (Ill.) bonds | 89,000 00 | 89,000 00 |
| South Bend city (Ind.) bonds | 61,500 00 | 67,650 00 |
| Lafayette city (Ind.) bonds | 160,000 00 | 184,000 00 |
| Newark city (N.J.) bonds | 3,200,000 00 | 3,680,000 00 |
| Orange city (N.J.) bonds | 80,000 00 | 92,000 00 |
| East Orange city (N.J.) bonds | 100,727 83 | 106,771 50 |
| West Orange city (N.J.) bonds | 135,500 00 | 155,825 00 |
| South Orange city (N J.) bonds | 2,000 00 | 2,100 00 |
| Jersey city (N.J.) bonds | 50,000 00 | 50,000 00 |
| Dover city (N.J.) bonds | 14,000 00 | 14,840 00 |
| New Brunswick city (N.J.) bonds | 14,000 00 | 15,400 00 |
| Elizabeth city (N.J.) bonds | 955,000 00 | 668,500 00 |
| Rahway city (N.J.) bonds | 112,000 00 | 56,000 00 |
| Elizabeth city temporary tax loan | 52,500 00 | 52,500 00 |
| Newark and N. Y. R.R. 1st mort. bonds | 573,000 00 | 641,760 00 |
| Pemberton and N. Y. R.R. 1st mort. bonds, | 375,000 00 | 431,250 00 |
| | $16,573,527 83 | $18,080,893 37 |

## NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT.

[Incorporated Nov. 13, 1848. Commenced business Feb. 1, 1850.]

CHARLES DEWEY, *President.* *Secretary*, GEORGE W. REED.

### INCOME.

| | | |
|---|---|---|
| Total premium income | | $238,749 99 |
| Cash received for interest on stocks, bonds, and loans | | 106,562 10 |
| for interest on other debts due the company, | | 5,904 08 |
| as discount on claims paid in advance | | 442 05 |
| for rents of company's property | | 4,106 63 |
| Total income | | $355,764 85 |
| Net or ledger assets Dec. 31, 1878 | $2,097,514 66 | |
| Decrease of capital during 1879 | 50,000 00 | |
| | | 2,047,514 66 |
| Total | | $2,403,279 51 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $88,966 07 |
| Premium notes or loans used in payment of same | 798 69 |
| Cash paid for matured endowments and additions | 12,583 46 |
| Premium notes or loans used in payment of same | 340 54 |
| Gross amount paid for losses and endowments | $102,688 76 |
| Cash paid to annuitants | 1,877 10 |
| Cash paid for surrendered policies | 32,848 46 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 1,216 31 |
| Cash dividends paid policy-holders | 53,027 95 |
| Premium notes or loans used in payment of dividends | 1,694 89 |
| Total paid policy-holders | $193,353 47 |
| Cash paid for dividends to stockholders | 1,435 58 |
| for commissions to agents | 16,234 00 |
| for salaries and travelling expenses of agents | 6,313 76 |
| for medical examiner's fees | 1,721 50 |
| for salaries of officers and office employés | 9,969 44 |
| for taxes and fees | 5,514 21 |
| for rent | 1,978 89 |
| for furniture and office fixtures | 2,000 00 |
| for advertising | 545 70 |
| for incidentals | 6,793 28 |
| Total disbursements | $245,859 83 |
| Balance | $2,157,419 68 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $234,422 83 |
| Loans on mortgage of real estate (first liens) | | 623,636 96 |
| on collateral security (schedule A) | | 129,000 00 |
| on company's policies assigned as collateral | | 13,942 46 |
| Premium notes or loans on policies in force | | 22,958 00 |
| Cost value of stocks and bonds owned (schedule B) | | 1,028,500 00 |
| Cash in company's office | | 185 46 |
| deposited in bank | | 70,700 00 |
| in transit, since received | | 15,718 21 |
| Agents' ledger balances | | 18,355 76 |
| Ledger assets (as per balance) | | $2,157,419 68 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 60,181 59 |
| Market value of stocks and bonds over cost | | 32,135 00 |
| Uncollected premiums on policies in force | $1,811 35 | |
| Deferred premiums on policies in force | 22,193 86 | |
| Total | $24,005 21 | |
| Deduct loading (20 per cent) | 4,801 04 | |
| Net am't of uncollected and deferred prems. | | 19,204 17 |
| Total assets per company's books | | $2,268,940 44 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 18,355 76 |
| Total admitted assets | $2,250,584 68 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $1,439,864 00 |
| Death losses due and unpaid | $3,000 00 | |
| Death losses and matured endowments in process of adjustment | 17,500 00 | |
| Claims resisted by the company | 12,000 00 | |
| Total policy claims | | 32,500 00 |
| Unpaid dividends of surplus due policy-holders | | 103,231 16 |
| Premiums paid in advance | | 50,000 00 |
| Liabilities as to policy-holders | | $1,625,595 16 |
| Surplus as regards policy-holders | | 624,989 52 |
| Gross liabilities | | $2,250,584 68 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $25,110 59 | |
| Premium notes received during 1879 | 3,313 83 | |
| Total | | $28,424 42 |
| Used in payment of losses and claims | $1,139 23 | |
| Used in payment of surrendered policies, and voided by lapse | 1,216 31 | |
| Used in payment of dividends to policy-holders | 1,694 89 | |
| Redeemed by maker in cash | 1,415 99 | |
| Total | | 5,466 42 |
| Balance note assets Dec. 31, 1879 | | $22,958 00 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 3,738 | $7,639,079 00 |
| Endowment policies | 250 | 410,920 00 |
| All other policies | 21 | 64,280 00 |
| Reversionary additions | – | 69,078 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 323 | 855,200 00 |
| Endowment policies | 33 | 109,500 00 |
| All other policies | 9 | 38,000 00 |
| Whole-life policies revived during the year | 3 | 5,210 00 |
| Whole-life policies increased during the year | – | 12,650 00 |
| Additions by dividends | – | 2,207 00 |
| Total number and amount | 4,377 | $9,206,124 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 40 | $89,765 00 |
| by maturity | 9 | 12,924 00 |
| by expiry | 2 | 2,000 00 |
| by surrender | 189 | 381,849 00 |
| by lapse | 74 | 303,534 00 |
| Not taken | 31 | 110,000 00 |
| Total terminated | 345 | $900,072 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 3,750 | $7,691,300 00 |
| Endowment policies | 262 | 478,300 00 |
| All other policies | 20 | 68,280 00 |
| Reversionary additions | – | 68,172 00 |
| Totals | 4,032 | $8,306,052 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Vermont National Bank (St. Albans) stock, | $19,999 99 | $14,000 00 |
| Vermont National Bank (St. Albans) stock, | 4,933 00 | 5,000 00 |
| St. Albans Trust Company stock | 2,060 00 | |
| St. Albans Trust Company stock | 22,660 00 | 20,000 00 |
| Vermont National Bank (St. Albans) stock, | 10,666 00 | 8,000 00 |
| St. Albans village loan | 60,000 00 | 50,000 00 |
| Howard National Bank (Burlington) stock, | 13,200 00 | 10,000 00 |
| First National Bank (Montpelier) stock | 6,200 00 | 2,000 00 |
| United States bonds | 20,625 00 | 20,000 00 |
| | $160,343 99 | $129,000 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Par value. | Market value. |
|---|---|---|
| United States bonds | $400,000 00 | $418,695 00 |
| Maine state bonds | 3,000 00 | 3,000 00 |
| New Hampshire state bonds | 15,000 00 | 15,000 00 |
| Vermont state bonds | 20,000 00 | 20,000 00 |
| Missouri state bonds | 11,000 00 | 11,000 00 |
| Boston city bonds | 10,000 00 | 10,000 00 |
| Lawrence city bonds | 20,000 00 | 20,000 00 |
| Worcester city bonds | 20,000 00 | 20,000 00 |
| Fitchburg city bonds | 60,000 00 | 60,000 00 |
| Chelsea city bonds | 37,000 00 | 37,000 00 |
| Somerville city bonds | 30,000 00 | 30,000 00 |
| Beverly town bonds | 25,000 00 | 25,000 00 |
| Buffalo city bonds | 10,000 00 | 10,000 00 |
| Burlington city bonds | 65,000 00 | 65,000 00 |
| Minneapolis city bonds | 3,500 00 | 3,500 00 |
| Indianapolis city bonds | 25,000 00 | 25,000 00 |
| Springfield (Ill.) city bonds | 15,000 00 | 15,000 00 |
| Meriden (Conn.) city bonds | 43,000 00 | 43,000 00 |
| St. Louis county bonds | 32,000 00 | 32,000 00 |
| Peoria county bonds | 30,000 00 | 30,000 00 |
| Montpelier town bonds | 30,000 00 | 30,000 00 |
| Essex town bonds | 20,000 00 | 20,000 00 |
| Jericho town bonds | 23,000 00 | 23,000 00 |
| Johnson town bonds | 2,000 00 | 2,000 00 |
| St. Johnsbury town bonds | 31,000 00 | 31,000 00 |
| Underhill town bonds | 17,000 00 | 17,000 00 |
| Wolcott town bonds | 3,000 00 | 3,000 00 |
| St. Albans Trust Company stock | 4,300 00 | 4,300 00 |
| First National Bank (Montpelier) stock | 21,000 00 | 32,550 00 |
| Montpelier National Bank stock | 2,700 00 | 4,590 00 |
| | $1,028,500 00 | $1,060,635 00 |

## NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA OF WASHINGTON, D.C.

[Incorporated July 25, 1868. Commenced business Aug. 1, 1868.]

PAID-UP CAPITAL, $1,000,000.

J. ALDER ELLIS, *President.* *Secretary*, C. H. ANTES.

*Principal Office, Chicago, Ill.*

### INCOME.

| | |
|---|---|
| Total premium income | $396,634 73 |
| Cash received for interest on stocks, bonds, and loans | 140,567 11 |
| for interest on other debts due the company, | 34,307 52 |
| as discount on claims paid in advance | 895 23 |
| for rents of company's property | 42,542 51 |
| Total income | $614,947 10 |
| Net or ledger assets Dec. 31, 1878 | 3,857,093 85 |
| Total | $4,472,040 95 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $233,755 16 |
| Premium notes or loans used in payment of same | 4,229 85 |
| Cash paid for matured endowments and additions | 50,724 30 |
| Premium notes or loans used in payment of same | 484 70 |
| Gross amount paid for losses and endowments | $289,194 01 |
| Received for losses and claims on policies re-insured | 16,750 00 |
| Net amount paid for losses and endowments | $272,444 01 |
| Cash paid to annuitants | 474 00 |
| Cash paid for surrendered policies | 76,854 02 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 2,146 68 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 91,650 89 |
| Total paid policy-holders | $443,569 60 |
| Cash paid for dividends to stockholders | 25,000 00 |
| for commissions to agents | 20,856 88 |
| for salaries and travelling expenses of agents | 8,305 10 |
| for medical examiner's fees | 2,095 30 |
| for salaries of officers and office employés | 47,169 08 |
| for taxes and fees | 38,764 33 |
| for rent | 5,507 47 |
| for advertising | 4,854 82 |
| for incidentals | 47,904 18 |
| for depreciation | 18,538 40 |
| Total disbursements | $662,565 16 |
| Balance | $3,809,475 79 |

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Book value of real estate | | $925,887 46 |
| Loans on mortgage of real estate (first liens) | | 1,862,466 80 |
| on collateral security (schedule A) | | 392,699 05 |
| on company's policies assigned as collateral | | 3,296 40 |
| Premium notes or loans on policies in force | | 32,620 95 |
| Cost value of stocks and bonds owned (schedule B) | | 450,677 62 |
| Cash in company's office | | 1,750 62 |
| Cash deposited in bank | | 117,893 18 |
| Bills receivable | | 7,186 99 |
| Agents' ledger balances | | 456 72 |
| Office furniture | | 3,000 00 |
| Commuted commissions | | 11,540 00 |
| Ledger assets (as per balance) | | $3,809,475 79 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 64,533 57 |
| Rents due and accrued | | 9,765 42 |
| Market value of real estate over book value | | 75,866 54 |
| Market value of stocks and bonds over cost | | 5,180 50 |
| Uncollected premiums on policies in force | $19,065 05 | |
| Deferred premiums on policies in force | 36,053 20 | |
| Total | $55,118 25 | |
| Deduct loading | 2,940 81 | |
| Net am't of uncollected and deferred prems. | | 52,177 44 |
| Total assets per company's books | | $4,016,999 26 |

ITEMS NOT ADMITTED.

| | | |
|---|---|---|
| Loans on policies of Republic and Chicago Life Insurance Companies | $53,453 05 | |
| Office furniture, etc. | 3,000 00 | |
| Commuted commissions | 11,540 00 | |
| Agents' balances | 456 72 | |
| Bills receivable | 7,186 99 | |
| Total | | 75,636 76 |
| Total admitted assets | | $3,941,362 50 |

LIABILITIES.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $3,454,888 00 |
| Deduct net value of re-insured risks | 62,755 00 |
| Net re-insurance reserve * | $3,392,133 00 |

* As computed by the company (interest at 6 per cent), $2,495,209.

| | | |
|---|---|---|
| Matured endowments due and unpaid | $2,200 00 | |
| Death losses and matured endowments in process of adjustment | 59,308 65 | |
| Claims resisted by the company | 18,000 00 | |
| Total policy claims | | $79,508 65 |
| Premiums paid in advance | | 45,394 90 |
| Lapsed policies liable to restoration | | 6,095 52 |
| Liabilities as to policy-holders | | $3,523,132 07 |
| Surplus as regards policy-holders | | 418,230 43 |
| Gross liabilities | | $3,941,362 50 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $43,494 58 | |
| Premium notes received during 1879 | 9,764 72 | |
| Total | | $53,259 30 |
| Used in payment of losses and claims | $4,714 55 | |
| Used in payment of surrendered policies, and voided by lapse | 2,146 68 | |
| Redeemed by maker in cash | 10,480 72 | |
| Total | | 17,341 95 |
| Balance note assets Dec. 31, 1879 | | $35,917 35 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 7,187 | $13,655,128 00 |
| Endowment policies | 1,159 | 1,323,960 00 |
| All other policies | 319 | 829,144 00 |
| Reversionary additions | – | 397,519 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 443 | 497,022 00 |
| Endowment policies | 52 | 48,031 00 |
| All other policies | 66 | 195,650 00 |
| Total number and amount | 9,226 | $16,946,454 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 96 | $14,515 00 |
| by maturity | 41 | 51,209 00 |
| by expiry | 36 | 106,020 00 |
| by surrender | 296 | 556,088 00 |
| by lapse | 436 | 807,450 00 |
| by change and decrease | 353 | 839,200 00 |
| Not taken | 37 | 99,819 00 |
| Total terminated | 1,295 | $2,674,301 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 6,648 | $12,098,593 00 |
| Endowment policies | 1,029 | 1,120,787 00 |
| All other policies | 254 | 689,424 00 |
| Reversionary additions | – | 363,349 00 |
| Totals | 7,931 | $14,272,153 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 20 shares First National Bank, Nashville | $2,000 00 | $1,800 00 |
| 4 " Stone River National Bank | 400 00 | |
| Note secured by trust deed | 9,000 00 | 946 00 |
| Chattel mortgage | 70,000 00 | 34,000 00 |
| 25 shares Union Stock Yards and Tr. Co. | 3,750 00 | 2,500 00 |
| 2,137 " American Express Company | 122,877 50 | 180,000 00 |
| 1,500 " Del. and Hudson Canal Co. | 111,000 00 | |
| 400 " Kerby Carpenter Company | 40,000 00 | 20,000 00 |
| 2,000 " American Express Company | 115,000 00 | 100,000 00 |
| Loaned on policies of Republic and Economical Life Insurance Cos., assigned | – | 48,302 13 |
| Loaned on policies of Chicago Life Insurance Company, assigned | – | 5,150 92 |
| | | $392,699 05 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $270,117 62 | $257,028 12 |
| Fond du Lac city bonds | 25,000 00 | 26,500 00 |
| Clinton city bonds | 8,000 00 | 8,400 00 |
| Chicago city bonds | 116,580 00 | 133,125 00 |
| Cicero town bonds | 4,180 00 | 4,180 00 |
| Mt. Pulaski town bonds | 10,300 00 | 10,500 00 |
| Excelsior Life Insurance Company stock | 15,000 00 | 15,000 00 |
| Detroit Car Loan Company stock | 1,500 00 | 1,125 00 |
| | $450,677 62 | $455,858 12 |

## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated 1841. Commenced business 1845.]

MORRIS FRANKLIN, *President.*

*Vice-President and Actuary*, WM. H. BEERS.

### INCOME.

| | |
|---|---|
| Total premium income | $5,865,239 28 |
| Cash received for interest on stocks, bonds, and loans | 1,877,305 57 |
| for interest on other debts due the company, | 49,952 56 |
| for rents of company's property | 94,628 69 |
| Total income | $7,887,126 10 |
| Net or ledger assets Dec. 31, 1878 | 35,380,557 84 |
| Total | $43,267,683 94 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $1,590,909 08 |
| Premium notes or loans used in payment of same | 13,945 14 |
| Cash paid for matured endowments and additions | 1,013,327 05 |
| Premium notes or loans used in payment of same | 1,929 17 |
| Gross amount paid for losses and endowments | $2,620,110 44 |
| Received for losses and claims on policies re-insured | 35,000 00 |
| Net amount paid for losses and endowments | $2,585,110 44 |
| Cash paid to annuitants | 194,759 52 |
| Cash paid for surrendered policies | 494,255 65 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 22,024 96 |
| Cash dividends paid policy-holders, applied in payment of premiums | 1,514,551 33 |
| Premium notes or loans used in payment of dividends | 10,788 51 |
| Total paid policy-holders | $4,821,490 41 |
| Cash paid for commissions to agents | 390,295 32 |
| for salaries and travelling expenses of agents | 47,000 00 |
| for medical examiner's fees | 40,894 30 |
| for salaries of officers and office employés | 183,231 09 |
| for taxes and fees | 88,752 17 |
| for advertising | 45,994 11 |
| for incidentals | 226,231 29 |
| Depreciation of assets | 135,966 93 |
| Total disbursements | $5,979,855 62 |
| Balance | $37,287,828 32 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $4,974,573 68 |
| Loans on mortgage of real estate (first liens) | | 15,313,278 95 |
| Loans on collateral security (schedule A) | | 850,000 00 |
| Premium notes or loans on policies in force | | 621,403 02 |
| Cost value of stocks and bonds owned (schedule B) | | 13,544,671 96 |
| Cash in company's office | | 20,885 13 |
| Cash deposited in bank | | 1,940,816 35 |
| Agents' ledger balances | | 22,199 23 |
| Ledger assets (as per balance) | | $37,287,828 32 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 311,733 11 |
| Rents due and accrued | | 6,256 00 |
| Market value of stocks and bonds over cost | | 811,520 98 |
| Uncollected premiums on policies in force | $211,625 23 | |
| Deferred premiums on policies in force | 367,989 02 | |
| Total | $579,614 25 | |
| Deduct loading (20 per cent) | 115,922 85 | |
| Net am't of uncollected and deferred prems. | | 463,691 40 |
| Total assets per company's books | | $38,881,029 81 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 22,199 23 |
| Total admitted assets | $38,858,830 58 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $33,225,597 00 |
| Deduct net value of re-insured risks | | 229,428 00 |
| Net re-insurance reserve | | $32,996,169 00 |
| Matured endowments due and unpaid | $32,780 98 | |
| Death losses and matured endowments in process of adjustment | 364,433 95 | |
| Claims resisted by the company | 74,500 00 | |
| Total policy claims | | 471,714 93 |
| Premiums paid in advance | | 16,543 25 |
| Liabilities as to policy-holders | | $33,484,427 18 |
| Surplus as regards Tontine policy-holders | $1,371,482 18 | |
| Surplus as regards other policy-holders | 4,002,921 22 | |
| Gross surplus as regards policy-holders, | | 5,374,403 40 |
| Gross liabilities | | $38,858,830 58 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $621,984 93 | |
| Premium notes received during 1879 | 60,274 21 | |
| Total | | $682,259 14 |
| Used in payment of losses and claims | $15,874 25 | |
| Used in payment of surrendered policies, and voided by lapse | 22,024 96 | |
| Used in payment of dividends to policy-holders | 10,788 51 | |
| Redeemed by maker in cash | 12,168 40 | |
| Total | | 60,856 12 |
| Balance note assets Dec. 31, 1879 | | $621,403 02 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 35,709 | $101,953,908 00 |
| Endowment policies | 8,728 | 20,766,174 00 |
| All other policies | 568 | 59,090 00 |
| Reversionary additions | – | 2,452,972 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 3,746 | 11,045,642 00 |
| Endowment policies | 1,314 | 4,532,542 00 |
| All other policies | 400 | 31,000 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 56 | 215,600 00 |
| Endowment policies | 8 | 30,965 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Whole-life policies | – | 59,383 00 |
| Endowment policies | – | 58,483 00 |
| Additions by dividends | – | 1,124,558 00 |
| Total number and amount | 50,529 | $142,330,317 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 506 | $1,442,867 00 |
| by maturity | 538 | 967,915 00 |
| by expiry | 35 | 71,667 00 |
| by surrender | 1,106 | 4,320,616 00 |
| by lapse | 1,890 | 5,151,162 00 |
| by change and decrease | – | 372,514 00 |
| Not taken | 749 | 2,585,814 00 |
| Total terminated | 4,824 | $14,912,555 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 35,952 | $102,624,621 00 |
| Endowment policies | 8,827 | 22,223,794 00 |
| All other policies | 926 | 58,090 00 |
| Reversionary additions | – | 2,511,257 00 |
| Totals | 45,705 | $127,417,762 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 10,000 shares N. Y. C. and H. R. R.R. Co. | $1,300,000 00 | $850,000 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $3,141,108 75 | $3,195,593 75 |
| New York city and county bonds | 4,460,944 85 | 4,676,490 00 |
| East Chester (N.Y.) city bonds | 65,462 37 | 66,795 32 |
| Brooklyn (N.Y.) city bonds | 1,760,985 55 | 1,856,600 00 |
| Buffalo (N.Y.) city bonds | 135,760 00 | 141,970 00 |
| Flushing (N.Y.) city bonds | 102,600 00 | 112,200 00 |
| Yonkers (N.Y.) city bonds | 210,335 11 | 216,290 00 |
| Rochester (N.Y.) city bonds | 53,110 00 | 53,110 00 |
| Jersey city bonds | 614,580 00 | 566,350 00 |
| Newark city bonds | 410,475 00 | 414,620 00 |
| Missouri state bonds | 104,000 00 | 104,000 00 |
| Richmond (Va.) city bonds | 46,250 00 | 60,000 00 |
| Tennessee state bonds | 6,000 00 | 8,190 00 |
| Alabama state bonds | 15,840 00 | 30,240 00 |
| South Carolina state bonds | 7,624 37 | 7,624 37 |
| Mississippi state bonds | 15,285 71 | 20,000 00 |
| Georgia state bonds | 2,730 00 | 3,675 00 |
| New York Central and H. R. R.R. bonds | 1,019,382 50 | 1,225,000 00 |
| New York and Harlem Railroad bonds | 1,074,075 00 | 1,240,000 00 |
| Rensselaer and Saratoga Railroad bonds | 9,519 92 | 11,070 00 |
| Delaware and Hudson Canal bonds | 230,000 00 | 257,500 00 |
| Delaware and Hudson Canal stock | 24,320 00 | 48,320 00 |
| Bank of America (N.Y.) stock | 8,484 00 | 11,396 00 |
| Merchants' Bank stock | 11,112 58 | 11,687 50 |
| Bank of the Republic stock | 907 50 | 1,287 00 |
| American Exchange Bank stock | 10,025 00 | 11,300 00 |
| Metropolitan Bank stock | 3,753 75 | 4,884 00 |
| | $13,544,671 96 | $14,356,192 94 |

## NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.

[Incorporated March, 1857. Commenced business Nov. 25, 1858.]

H. L. PALMER, *President.* *Secretary*, WILLARD MERRILL.

### INCOME.

| | |
|---|---|
| Total premium income | $1,860,977 98 |
| Cash received for interest on stocks, bonds, and loans | 1,271,167 52 |
| for interest on other debts due the company, | 39,551 65 |
| as discount on claims paid in advance | 276 36 |
| for rents of company's property | 6,571 65 |
| Total income | $3,178,545 16 |
| Net or ledger assets Dec. 31, 1878 | 17,305,265 87 |
| Total | $20,483,811 03 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $777,451 39 |
| Premium notes or loans used in payment of same | 42,373 77 |
| Cash paid for matured endowments and additions | 607,631 67 |
| Premium notes or loans used in payment of same | 133,327 27 |
| Gross amount paid for losses and endowments | $1,560,784 10 |
| Cash paid for surrendered policies | 109,412 87 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 127,899 48 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 73,465 55 |
| Cash dividends paid policy-holders, $114,667.88; applied in payment of premiums, $263,912.61 | 378,580 49 |
| Premium notes or loans used in payment of dividends | 413,603 20 |
| Total paid policy-holders | $2,663,745 69 |
| Cash paid for commissions to agents | 125,724 86 |
| for salaries and travelling expenses of agents | 54,182 71 |
| for medical examiner's fees | 8,214 00 |
| for salaries of officers and office employés | 114,931 44 |
| for taxes and fees | 29,727 53 |
| for rent | 8,872 70 |
| for commuting commissions | 13,346 83 |
| for furniture and office fixtures | 1,138 27 |
| for advertising | 5,522 70 |
| for incidentals | 80,257 08 |
| Profit and loss | 23,274 01 |
| Total disbursements | $3,128,937 82 |
| Balance | $17,354,873 21 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $1,742,018 44 |
| Loans on mortgage of real estate (first liens) | | 10,430,984 63 |
| Premium notes or loans on policies in force | | 2,154,211 21 |
| Cost value of stocks and bonds owned (schedule A) | | 1,881,441 15 |
| Cash in company's office | | 80,577 09 |
| Cash deposited in bank | | 1,016,245 67 |
| Bills receivable | | 6,251 61 |
| Agents' ledger balances | | 35,643 41 |
| Office furniture | | 7,500 00 |
| Ledger assets (as per balance) | | $17,354,873 21 |
| Deduct depreciation from cost of assets | | 122,295 80 |
| Total net or ledger assets | | $17,232,577 41 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 585,924 63 |
| Rents due and accrued | | 383 33 |
| Uncollected premiums on policies in force | $52,107 63 | |
| Deferred premiums on policies in force | 192,235 00 | |
| Total | $244,342 63 | |
| Deduct loading (25 per cent) | 61,085 65 | |
| Net am't of uncollected and deferred prems. | | 183,256 98 |
| Total assets per company's books | | $18,002,142 35 |

ITEMS NOT ADMITTED.

| | | |
|---|---|---|
| Office furniture, etc. | $7,500 00 | |
| Agents' balances | 35,643 41 | |
| Bills receivable | 6,251 61 | |
| Total | | 49,395 02 |
| Total admitted assets | | $17,952,747 33 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $14,717,860 00 |
| Death losses and matured endowments in proces of adjustment | $169,132 90 | |
| Claims resisted by the company | 48,100 00 | |
| Total policy claims | | 217,232 90 |
| Unpaid dividends of surplus due policy-holders | | 7,000 00 |
| Premiums paid in advance | | 4,959 59 |
| Accrued commissions | | 3,000 00 |
| Reserve on lapsed policies | | 14,911 00 |
| Liabilities as to policy-holders | | $14,964,963 49 |
| Surplus as regards policy-holders | | 2,987,783 84 |
| Gross liabilities | | $17,952,747 33 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $2,602,923 25 | |
| Premium notes received during 1879 | 291,410 40 | |
| Total | | $2,894,333 65 |
| Used in payment of losses and claims | $175,701 04 | |
| Used in payment of surrendered policies, and voided by lapse | 127,899 48 | |
| Used in payment of dividends to policy-holders | 413,603 20 | |
| Redeemed by maker in cash | 22,918 72 | |
| Total | | 740,122 44 |
| Balance note assets Dec. 31, 1879 | | $2,154,211 21 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 25,501 | $48,802,523 00 |
| Endowment policies | 7,137 | 10,576,294 00 |
| All other policies | 616 | 2,062,197 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 2,675 | 6,361,105 00 |
| Endowment policies | 607 | 1,145,599 00 |
| All other policies | 63 | 133,956 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 326 | 754,309 00 |
| Endowment policies | 57 | 88,175 00 |
| All other policies | 7 | 27,000 00 |
| Policies increased during the year | 4 | 327,148 00 |
| Additions by dividends | – | 199,134 00 |
| Total number and amount | 36,993 | $70,477,440 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 337 | $737,872 00 |
| by maturity and expiry | 565 | 983,691 00 |
| by surrender | 620 | 1,137,885 00 |
| by lapse | 2,140 | 4,591,621 00 |
| by change and decrease | 1 | 418,720 00 |
| Not taken | 264 | 658,763 00 |
| Total terminated | 3,927 | $8,528,552 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 25,766 | $49,445,496 00 |
| Endowment policies | 6,722 | 10,261,375 00 |
| All other policies | 578 | 2,242,017 00 |
| Totals | 33,066 | $61,948,888 00 |

SCHEDULE A.

*Stocks and Bonds owned by the Company:*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $1,733,401 65 | $1,761,695 00 |
| Missouri state bonds | 52,497 50 | 51,810 00 |
| Kansas city bonds | 71,250 00 | 75,200 00 |
| Gale town bonds | 4,000 00 | 4,350 00 |
| Green Bay city bonds | 18,292 00 | 18,461 86 |
| Milwaukee city bonds | 2,000 00 | 2,008 33 |
| | $1,881,441 15 | $1,913,525 19 |

## PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA.

[Incorporated Feb. 24, 1847. Commenced business May 25, 1847.]

SAMUEL C. HUEY, *President.* *Secretary*, HENRY AUSTIE.

INCOME.

| | |
|---|---|
| Total premium income | $1,039,041 95 |
| Cash received for interest on stocks, bonds, and loans | 335,853 73 |
| for interest on other debts due the company, | 20,071 39 |
| for rent of company's property | 13,134 54 |
| for profits on real estate sold | 4,319 02 |
| Premiums received for re-insurance: cash | 1,169 76 |
| Total income | $1,413,590 39 |
| Net or ledger assets Dec. 31, 1878 | 6,338,288 38 |
| Total | $7,751,878 77 |

DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $370,603 71 |
| Premium notes or loans used in payment of same | 15,369 08 |
| Cash paid for matured endowments and additions | 70,566 08 |
| Premium notes or loans used in payment of same | 7,152 92 |
| Gross amount paid for losses and endowments | $463,691 79 |
| Received for losses and claims on policies re-insured | 15,000 00 |
| Net amount paid for losses and endowments | $448,691 79 |
| Cash paid to annuitants | 139,393 22 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 42,627 03 |
| Cash dividends paid policy-holders, applied in payment of premiums | 171,942 16 |
| Premium notes or loans used in payment of dividends | 62,877 07 |
| Total paid policy-holders | $865,531 27 |

| | |
|---|---|
| Cash paid for commissions to agents | $58,994 77 |
| for salaries and travelling expenses of agents | 23,146 67 |
| for medical examiner's fees | 8,630 50 |
| for salaries of officers and office employés | 35,280 87 |
| for taxes and fees | 24,281 61 |
| for rent | 6,266 03 |
| for commuting commissions | 5,504 72 |
| for furniture and office fixtures | 5,337 16 |
| for advertising and printing | 12,632 66 |
| for incidentals | 35,102 35 |
| for depreciation | 28,707 92 |
| Total disbursements | $1,109,416 53 |
| Balance | $6,642,462 24 |

Invested in the following: —

Assets as per Ledger Accounts.

| | |
|---|---|
| Cost value of real estate | $554,990 06 |
| Loans on mortgage of real estate (first liens) | 2,600,720 89 |
| on collateral security (schedule A) | 1,000 00 |
| on company's policies assigned as collateral | 106,853 00 |
| Premium notes or loans on policies in force | 670,158 51 |
| Cost value of stocks and bonds owned (schedule B) | 2,413,901 70 |
| Cash in company's office | 553 90 |
| Cash deposited in bank | 274,513 49 |
| Bills receivable | 2,000 00 |
| Agents' ledger balances | 13,241 54 |
| Office furniture, etc. | 4,529 15 |
| Ledger assets (as per balance) | $6,642,462 24 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 103,112 34 |
| Rents due and accrued | | 5,360 55 |
| Market value of stocks and bonds over cost | | 191,273 80 |
| Uncollected premiums on policies in force | $49,392 23 | |
| Deferred premiums on policies in force | 55,442 95 | |
| Total | $104,835 18 | |
| Deduct loading (15 per cent) | 15,725 27 | |
| Net am't of uncollected and deferred prems. | | 89,109 91 |
| Total assets per company's books | | $7,031,318 84 |

Items not Admitted.

| | | |
|---|---|---|
| Office furniture, etc. | $4,529 15 | |
| Agents' balances | 13,241 54 | |
| Bills receivable | 2,000 00 | |
| Total | | 19,770 69 |
| Total admitted assets | | $7,011,548 15 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $5,785,368 00 |
| Deduct net value of re-insured risks | | 76,786 00 |
| Net re-insurance reserve | | $5,708,582 00 |
| Premium obligations in excess of net values of their policies, | | 401 99 |
| Death losses and matured endowments in process of adjustment | $96,493 00 | |
| Claims resisted by the company | 25,640 00 | |
| Total policy claims | | 122,133 00 |
| Unpaid dividends of surplus due policy-holders | | 21,765 30 |
| Premiums paid in advance | | 11,336 26 |
| Life-rate endowment fund | | 32,717 82 |
| Liabilities as to policy-holders | | $5,896,936 37 |
| Surplus as regards policy-holders | | 1,114,611 78 |
| Gross liabilities | | $7,011,548 15 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $693,492 70 | |
| Premium notes received during 1879 | 116,945 15 | |
| Total | | $810,437 85 |
| Used in payment of losses and claims | $22,522 00 | |
| Used in payment of surrendered policies, and voided by lapse | 39,884 54 | |
| Used in payment of dividends to policy-holders | 62,877 07 | |
| Redeemed by maker in cash | 14,995 73 | |
| Total | | 140,279 34 |
| Balance note assets Dec. 31, 1879 | | $670,158 51 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 8,271 | $24,251,925 00 |
| Endowment policies | 2,439 | 4,934,082 00 |
| All other policies | 21 | 60,000 00 |
| Reversionary additions | – | 29,090 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,156 | 2,959,700 00 |
| Endowment policies | 362 | 879,075 00 |
| All other policies | 1 | 5,000 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 27 | 68,632 00 |
| Endowment policies | 180 | 78,342 00 |
| All other policies | 1 | 3,500 00 |

*Old Policies increased during the Year.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 1 | $10,296 00 |
| Endowment policies | 4 | 10,405 00 |
| Additions by dividends | – | 12,189 00 |
| Total number and amount | 12,463 | $33,302,236 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 145 | $388,362 00 |
| by maturity | 41 | 77,434 00 |
| by expiry | 4 | 17,321 00 |
| by surrender | 340 | 850,574 00 |
| by lapse | 551 | 1,420,662 00 |
| by change and decrease | 5 | 297,900 00 |
| Not taken | 188 | 571,950 00 |
| Total terminated | 1,274 | $3,624,203 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 8,569 | $24,490,032 00 |
| Endowment policies | 2,601 | 5,099,993 00 |
| All other policies | 19 | 51,500 00 |
| Reversionary additions | – | 36,508 00 |
| Totals | 11,189 | $29,678,033 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Bethlehem Iron Company's bonds | $1,520 00 | $1,000 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $585,150 57 | $571,029 50 |
| Alleghany city loan | 9,000 00 | 12,000 00 |
| Louisville and Nashville Railroad bonds | 7,141 40 | 10,500 00 |
| Louisville city bonds | 140,812 50 | 161,000 00 |
| St. Louis city bonds | 25,030 00 | 31,500 00 |
| Canton city bonds | 10,000 00 | 10,500 00 |
| Susquehanna Canal bonds | 48,000 00 | 48,000 00 |
| Lehigh Valley Railroad bonds | 50,000 00 | 61,750 00 |
| Pennsylvania Railroad mortgage bonds | 100,150 00 | 123,490 00 |
| Reading Railroad mortgage bonds | 103,000 00 | 114,500 00 |
| West Chester Railroad bonds | 103,806 35 | 116,500 00 |
| American Steamship Company | 25,000 00 | 25,250 00 |
| United Canal and Railroad bonds | 46,250 00 | 53,000 00 |
| North Pennsylvania Railroad bonds | 103,625 00 | 119,800 00 |
| Harrisburg city water bonds | 50,150 00 | 60,180 00 |
| Burlington (Io.) water bonds | 70,500 00 | 76,500 00 |
| Stony Creek Railroad bonds | 49,000 00 | 53,000 00 |

| | Cost value. | Market value. |
|---|---|---|
| Masonic redemption bonds | $100,000 00 | $107,000 00 |
| Phœnix Iron Company's bonds | 49,500 00 | 50,000 00 |
| Delaware and Bound Brook Railroad bonds, | 100,000 00 | 117,000 00 |
| Illinois and St. Louis Railroad bonds | 100,000 00 | 110,000 00 |
| Cumberland city bonds | 45,000 00 | 51,500 00 |
| Cleveland city bonds | 26,375 00 | 26,750 00 |
| Chester city bonds | 185,571 00 | 191,100 00 |
| Baltimore and Ohio Railroad bonds | 105,000 00 | 107,000 00 |
| Philadelphia city loan | 46,200 00 | 48,000 00 |
| 318 shares Girard Life Ins. A. and T. Co. | 8,225 38 | 12,720 00 |
| 100 " Western National Bank | 6,862 50 | 7,500 00 |
| 209 " Commercial National Bank | 11,035 25 | 13,376 00 |
| 76 " Bank of North America | 10,168 00 | 19,380 00 |
| 50 " Girard National Bank | 2,000 00 | 3,500 00 |
| 100 " Corn Exchange National Bank, | 5,000 00 | 5,500 00 |
| 50 " Mechanics' Bank, St. Louis | 4,950 50 | 3,250 00 |
| 250 " Delaware Mutual Ins. Company, | 6,250 00 | 10,000 00 |
| 700 " Northern Central Railroad | 25,148 25 | 23,100 00 |
| Union League mortgage bonds | 50,000 00 | 50,000 00 |
| | $2,413,901 70 | $2,605,175 50 |

## PHŒNIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

[Incorporated May, 1851. Commenced business May, 1851.]

Paid-up Capital, $100,000.

Aaron C. Goodman, *President.* *Secretary*, John M. Holcombe.

### Income.

| | |
|---|---|
| Total premium income | $1,054,526 14 |
| Cash received for interest on stocks, bonds, and loans | 612,478 91 |
| for interest on other debts due the company, | 6,846 45 |
| for rents of company's property | 35,088 42 |
| Total income | $1,708,939 92 |
| Net or ledger assets Dec. 31, 1878 | 10,534,112 60 |
| Total | $12,243,052 52 |

### Disbursements.

| | |
|---|---|
| Cash paid for losses and additions | $441,768 58 |
| Premium notes or loans used in payment of same | 43,906 52 |
| Cash paid for matured endowments and additions | 165,712 78 |
| Premium notes or loans used in payment of same | 33,840 22 |
| Gross amount paid for losses and endowments | $685,228 10 |

| | |
|---|---|
| Cash paid for surrendered policies | $236,261 30 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 198,539 33 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 78,911 55 |
| Cash dividends paid policy-holders, $178,285.85; applied in payment of premiums, $24,487.74 | 202,773 59 |
| Total paid policy-holders | $1,401,713 87 |
| Cash paid for dividends to stockholders | 6,000 00 |
| for commissions to agents | 63,559 84 |
| for salaries and travelling expenses of agents | 44,571 32 |
| for medical examiner's fees | 3,890 72 |
| for salaries of officers and office employés | 37,806 58 |
| for taxes and fees | 60,123 76 |
| for rent | 13,818 44 |
| for furniture and office fixtures | 109 23 |
| for advertising | 3,910 91 |
| for incidentals | 30,219 73 |
| Profit and loss account | 101,973 32 |
| Total disbursements | $1,767,697 72 |
| Balance | $10,475,354 80 |

Invested in the following: —

Assets as per Ledger Accounts.

| | |
|---|---|
| Cost value of real estate | $1,031,088 22 |
| Loans on mortgage of real estate (first liens) | 5,979,658 95 |
| Loans on collateral security (schedule A) | 36,835 61 |
| Premium notes or loans on policies in force | 2,150,440 48 |
| Cost value of stocks and bonds owned (schedule B) | 704,703 00 |
| Cash in company's office | 21,062 63 |
| Cash deposited in bank | 499,528 18 |
| Bills receivable | 36,537 17 |
| Agents' ledger balances | 15,500 56 |
| Ledger assets (as per balance) | $10,475,354 80 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 153,691 24 |
| Market value of stocks and bonds over cost | | 30,440 00 |
| Uncollected premiums on policies in force | $4,061 16 | |
| Deferred premiums on policies in force | 45,600 48 | |
| Total | $49,661 64 | |
| Deduct loading (20 per cent) | 9,932 35 | |
| Net am't of uncollected and deferred prems. | | 39,729 29 |
| Total assets per company's books | | $10,699,215 33 |

### Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $15,500 56 | |
| Bills receivable | 36,537 17 | |
| Total | | $52,037 73 |
| Total admitted assets | | $10,647,177 60 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $9,909,800 00 |
| Death losses due and unpaid | $38,272 79 | |
| Matured endowments due and unpaid | 500 00 | |
| Death losses and matured endowments in process of adjustment | 152,577 00 | |
| Claims resisted by the company | 40,226 29 | |
| Total policy claims | | 231,576 08 |
| Premiums paid in advance | | 63,117 52 |
| Special and contingent reserves | | 108,125 70 |
| Liabilities as to policy-holders | | $10,312,619 30 |
| Surplus as regards policy-holders | | 334,558 30 |
| Gross liabilities | | $10,647,177 60 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $2,366,120 83 | |
| Premium notes received during 1879 | 91,651 71 | |
| Total | | $2,457,772 54 |
| Used in payment of losses and claims | $77,746 74 | |
| Used in payment of surrendered policies, and voided by lapse | 198,539 33 | |
| Used in payment of dividends to policy-holders | 24,487 74 | |
| Redeemed by maker in cash | 6,558 25 | |
| Total | | 307,332 06 |
| Balance note assets Dec. 31, 1879 | | $2,150,440 48 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 17,522 | $31,161,636 00 |
| Endowment policies | 6,227 | 6,957,778 00 |
| All other policies | 93 | 173,250 00 |
| Reversionary additions | – | 123,269 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,313 | 1,459,917 00 |
| Endowment policies | 380 | 365,806 00 |
| All other policies | 42 | 74,250 00 |

*Old Policies revived during the Year.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 108 | $180,889 00 |
| Endowment policies | 52 | 63,258 00 |
| Additions by dividends | – | 13,044 00 |
| Total number and amount | 25,737 | $40,573,097 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 266 | $530,116 00 |
| by maturity | 161 | 197,563 00 |
| by surrender | 859 | 1,397,527 00 |
| by lapse | 971 | 1,620,690 00 |
| by change | 643 | 1,395,972 00 |
| by decrease | – | 95,450 00 |
| Not taken | 165 | 247,228 00 |
| Total terminated | 3,065 | $5,484,546 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 16,808 | $28,485,136 00 |
| Endowment policies | 5,793 | 6,353,730 00 |
| All other policies | 71 | 124,000 00 |
| Reversionary additions | – | 125,685 00 |
| Totals | 22,672 | $35,088,551 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Quincy, Pacific, and Missouri R.R. note guar. | $35,000 00 | $35,000 00 |
| Notes secured by assignment of mortgages, | 2,850 00 | 1,835 61 |
| | $37,850 00 | $36,835 61 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $369,160 00 | $370,125 00 |
| West Middle School District bonds, Hartf'd, | 107,500 00 | 107,500 00 |
| Indiana Central Railroad bonds | 7,600 00 | 8,000 00 |
| Valley Falls township bonds | 14,835 00 | 20,000 00 |
| Mattoon city bonds | 37,970 00 | 39,000 00 |
| Benton Harbor and St. Joseph school bonds, | 4,000 00 | 4,000 00 |
| 200 shares Charter Oak National Bank | 19,662 00 | 26,000 00 |
| 200 " First National Bank, Hartford | 22,255 00 | 21,600 00 |
| 35 " Ætna National Bank, Hartford, | 3,500 00 | 4,200 00 |
| 100 " Mercantile Nat'l Bank, Hartf'd, | 6,950 00 | 12,250 00 |
| 640 " American Nat'l Bank, Hartford, | 36,893 00 | 40,320 00 |
| 55 " Farmers' and Mechanics' N. B'k, | 6,068 00 | 6,600 00 |

| | | Cost value. | Market value. |
|---|---|---|---|
| 200 shares | Phœnix Nat'l Bank, Hartford . | $26,000 00 | $30,600 00 |
| 100 " | First National Bank . . . | 10,000 00 | 12,000 00 |
| 83 " | Toledo National Bank . . | 9,960 00 | 9,960 00 |
| 50 " | U. S. Trust Company, Hartford, | 5,000 00 | 3,000 00 |
| 284 " | Hartford City Gas-Light Co. . | 7,350 00 | 9,088 00 |
| 100 " | Security Company, Hartford . | 10,000 00 | 10,900 00 |
| | | $704,703 00 | $735,143 00 |

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## PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PENN.

[Incorporated March 22, 1865. Commenced business July, 1865.]

PAID-UP CAPITAL, $500,000.

SAMUEL R. SHIPLEY, *President.* *Assistant Secretary*, ASA S. WING.

### INCOME.

| | |
|---|---|
| Total premium income . . . . . | $825,497 85 |
| Cash received for interest on stocks, bonds, and loans . | 163,787 38 |
| for interest on other debts due the company, | 16,369 84 |
| as discount on claims paid in advance . . | 581 37 |
| for profits on bonds sold . . . . | 24,780 74 |
| Total income . . . . . | $1,031,017 18 |
| Net or ledger assets Dec. 31, 1878 . . . . . | 4,177,674 92 |
| Total . . . . . | $5,208,692 10 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions . . . . . | $222,521 00 |
| Cash paid for matured endowments and additions . . | 53,912 48 |
| Gross amount paid for losses and endowments . . | $276,433 48 |
| Cash paid to annuitants . . . . . | 8,013 02 |
| Cash paid for surrendered policies . . . . . | 54,015 34 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse . . . . . | 2,138 93 |
| Cash surrender values, including reconverted additions applied in payment of premiums . . . . . | 4,788 00 |
| Cash dividends paid policy-holders, $13,470.67; applied in payment of premiums, $122,158.93 . . . . | 135,629 60 |
| Premium notes or loans used in payment of dividends . | 9,582 19 |
| Total paid policy-holders . . . . . | $490,600 56 |
| Cash paid for commissions to agents . . . . . | 55,807 32 |
| for salaries and travelling expenses of agents . | 17,362 42 |
| for medical examiner's fees . . . . | 5,345 78 |

| | | |
|---|---|---|
| Cash paid for salaries of officers and office employés | | $36,363 04 |
| for taxes and fees | | 14,847 91 |
| for rent | | 2,779 49 |
| for furniture and office fixtures | | 4,103 41 |
| for advertising | | 4,437 16 |
| for incidentals | | 13,488 02 |
| Total disbursements | | $645,135 11 |
| Balance | | $4,563,556 99 |

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $502,051 07 |
| Loans on mortgage of real estate (first liens) | | 1,231,316 47 |
| Loans on collateral security (schedule A) | | 1,104,502 93 |
| Premium notes or loans on policies in force | | 73,798 96 |
| Cost value of stocks and bonds owned (schedule B) | | 1,615,773 13 |
| Cash in company's office | | 36,114 43 |
| Ledger assets (as per balance) | | $4,563,556 99 |
| Deduct depreciation from cost of assets | | 4,086 00 |
| Total net or ledger assets | | $4,559,470 99 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 29,381 62 |
| Market value of stocks and bonds over cost | | 32,826 87 |
| Uncollected premiums on policies in force | $54,795 26 | |
| Deferred premiums on policies in force | 134,629 63 | |
| Total | $189,424 89 | |
| Deduct loading (20 per cent) | 37,884 98 | |
| Net am't of uncollected and deferred prems. | | 151,539 91 |
| Total assets per company's books | | $4,773,219 39 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $3,860,668 00 |
| Death losses due and unpaid | $5,125 00 | |
| Death losses and matured endowments in process of adjustment | 54,550 00 | |
| Due and unpaid on annuity claims | 278 24 | |
| Total policy claims | | 59,953 24 |
| Unpaid dividends of surplus due policy-holders | | 9,399 11 |
| Due for borrowed money | | 233 00 |
| Premiums paid in advance | | 5,316 86 |
| Liabilities as to policy-holders | | $3,935,570 21 |
| Surplus as regards policy-holders | | 837,649 18 |
| Gross liabilities | | $4,773,219 39 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $79,536 87 | |
| Premium notes received during 1879 | 8,246 99 | |
| Total | | $87,783 86 |
| Used in payment of surrendered policies, and voided by lapse | $2,138 93 | |
| Used in payment of dividends to policy-holders | 9,582 19 | |
| Redeemed by maker in cash | 2,263 78 | |
| Total | | 13,984 90 |
| Balance note assets Dec. 31, 1879 | | $73,798 96 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 1,818 | $5,575,339 00 |
| Endowment policies | 4,956 | 14,931,798 00 |
| All other policies | 100 | 377,800 00 |
| Reversionary additions | – | 99,617 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 113 | 398,540 00 |
| Endowment policies | 1,019 | 3,302,339 00 |
| All other policies | 26 | 116,600 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 1 | 1,500 00 |
| Endowment policies | 7 | 13,500 00 |
| Endowment policies increased during the year | – | 3,000 00 |
| Additions by dividends | – | 22,554 00 |
| Total number and amount | 8,040 | $24,842,587 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 62 | $214,926 00 |
| by maturity | 37 | 54,411 00 |
| by expiry | 11 | 68,400 00 |
| by surrender | 256 | 781,765 00 |
| by lapse | 294 | 1,030,490 00 |
| by change and decrease | – | 110,800 00 |
| Not taken | 23 | 95,500 00 |
| Total terminated | 683 | $2,356,292 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,801 | $5,534,644 00 |
| Endowment policies | 5,460 | 16,483,695 00 |
| All other policies | 96 | 359,000 00 |
| Reversionary additions | – | 108,956 00 |
| Totals | 7,357 | $22,486,295 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Pennsylvania state bonds | $6,570 00 | $5,874 00 |
| 22 shares Bank of North America | 5,500 00 | 4,338 40 |
| 4,845 " Pennsylvania Railroad | 244,472 00 | 164,552 69 |
| Philadelphia city bonds | 11,050 00 | |
| 500 shares Pennsylvania Railroad | 25,250 00 | 36,227 11 |
| 200 " Germantown and Norrist'n R.R. | 20,400 00 | |
| Metropolitan Elevated Railway | 183,000 00 | 170,048 67 |
| Metropolitan Car Trust Company | 67,000 00 | 58,414 19 |
| Car Trust Company of New York | 62,000 00 | 56,478 29 |
| Summit Branch Railroad | 31,680 00 | 25,636 00 |
| Warren and Franklin Railroad | 6,860 00 | 4,307 60 |
| North Pennsylvania Railroad | 170,000 00 | 122,904 15 |
| Delaware state bonds | 3,060 00 | |
| 25 shares United Companies of New Jersey, | 3,825 00 | |
| Philadelphia and Reading Railroad bonds, | 1,120 00 | 7,330 80 |
| Pittsburg, Cin., and St. Louis R.R. bonds, | 1,105 00 | |
| 6,000 shares North Pennsylvania Railroad, | 306,000 00 | 206,401 83 |
| United States bonds | 1,000 00 | 4,946 67 |
| Philadelphia and Erie Railroad bonds | 4,330 00 | |
| Delaware and Bound Brook R.R. bonds | 18,360 00 | 14,778 17 |
| 2,000 shares Lehigh Valley Railroad | 105,000 00 | 49,218 75 |
| 625 " Penn. and N. Y. Consol. R.R. | 62,500 00 | 48,916 67 |
| Lehigh Coal and Navigation Co. bonds | 62,620 00 | 48,958 33 |
| East Pennsylvania R.R. mortgage bonds | 4,400 00 | 2,937 50 |
| New Jersey Car Trust Company | 11,000 00 | 9,858 89 |
| 400 shares Pennsylvania Railroad | 20,200 00 | 24,647 22 |
| 200 " Adams Express Company | 20,800 00 | |
| 600 " Pennsylvania Railroad | 30,300 00 | 25,000 00 |
| 130 " Spring Garden Insurance Co. | 14,300 00 | 12,727 00 |
| | $1,503,702 00 | $1,104,502 93 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $943,000 00 | $912,500 00 |
| Pennsylvana state bonds | 30,993 75 | 33,750 00 |
| Lehigh Valley Railroad bonds | 292,500 00 | 330,000 00 |
| Pennsylvania Railroad bonds | 161,184 38 | 179,850 00 |
| Summit Branch Railroad bonds | 22,500 00 | 25,000 00 |
| Crane Iron Company bonds | 45,000 00 | 45,000 00 |
| Phil. and Reading Coal and Iron Co. bonds, | 14,850 00 | 16,500 00 |
| Car Trust Company of New York | 31,495 00 | 31,000 00 |
| New York and Pacific Car Trust Company, | 74,250 00 | 75,000 00 |
| | $1,615,773 13 | $1,648,600 00 |

## PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

[Incorporated Feb. 25, 1875. Commenced business Aug. 10, 1875.]

PAID-UP CAPITAL, $100,000.*

SHEPPARD HOMANS, *President.* *Secretary*, WILLIAM E. STEVENS.

### INCOME.

| | |
|---|---|
| Total premium income | $39,898 45 |
| Cash received for interest on stocks, bonds, and loans | 6,000 00 |
| Cash received for assessments to repair capital | 19,000 00 |
| Total income | $64,898 45 |
| Net or ledger assets Dec. 31, 1878 | 128,787 92 |
| Total | $193,686 37 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $11,919 20 |
| paid for surrendered policies | 1,882 62 |
| dividends paid policy-holders | 405 44 |
| Total paid policy-holders | $14,207 26 |
| Cash paid for commissions to agents | 7,799 48 |
| for salaries and travelling expenses of agents | 4,318 37 |
| for medical examiner's fees | 1,909 77 |
| for salaries of officers and office employés | 6,637 85 |
| for taxes and fees | 937 12 |
| for rent | 2,341 56 |
| Profit and loss | 4,000 00 |
| Cash paid for advertising | 904 81 |
| Cash paid for incidentals | 3,378 32 |
| Total disbursements | $46,434 54 |
| Balance | $147,251 83 |

Invested in the following: —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Loans on mortgage of real estate (first liens) | $7,000 00 |
| Loans on policies assigned as collateral | 300 31 |
| Premium notes or loans on policies in force | 1,116 55 |
| Cost value of stocks and bonds owned (schedule A) | 124,718 75 |
| Cash in company's office | 3,988 75 |
| Cash deposited in bank | 6,149 90 |
| Agents' ledger balances | 3,977 57 |
| Ledger assets (as per balance) | $147,251 83 |
| Deduct depreciation from cost of assets | 20,218 75 |
| Total net or ledger assets | $127,033 08 |

* Reduced from $125,000 in December, 1879.

### Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | $65 00 |
| Other debts due the company | | 4,000 00 |
| Uncollected premiums on policies in force | $7,779 16 | |
| Deferred premiums on policies in force | 16,888 05 | |
| Total | $24,667 21 | |
| Deduct loading | 6,347 05 | |
| Net am't of uncollected and deferred prems. | | 18,320 16 |
| Total assets per company's books | | $149,418 24 |

### Items not Admitted.

| | |
|---|---|
| Agents' balances | 3,977 57 |
| Total admitted assets | $145,440 67 |

### Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $42,665 00 |
| Deduct net value of re-insured risks | 2,537 00 |
| Net re-insurance reserve | $40,128 00 |
| Death losses due and unpaid | 3,000 00 |
| Due for salaries, rent, and office expenses | 2,000 00 |
| Miscellaneous | 2,500 00 |
| Liabilities as to policy-holders | $47,628 00 |
| Surplus as regards policy-holders | 97,812 67 |
| Gross liabilities | $145,440 67 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $859 43 | |
| Premium notes received during 1879 | 312 25 | |
| Total | | $1,171 68 |
| Used in payment of surrendered policies, and voided by lapse | | 55 13 |
| Balance note assets Dec. 31, 1879 | | $1,116 55 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 153 | $194,511 00 |
| Endowment policies | 18 | 72,000 00 |
| All other policies | 734 | 1,789,424 00 |

*New Policies issued in 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 144 | $62,045 00 |
| Endowment policies | 13 | 15,850 00 |
| All other policies | 373 | 757,250 00 |
| Total number and amount | 1,435 | $2,891,080 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 3 | $5,000 00 |
| by expiry | 221 | 500,740 00 |
| by surrender | 24 | 43,434 00 |
| by lapse | 65 | 49,025 00 |
| Not taken | 45 | 85,850 00 |
| Total terminated | 358 | $684,049 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 210 | $174,747 00 |
| Endowment policies | 23 | 71,350 00 |
| All other policies | 844 | 1,960,934 00 |
| Totals | 1,077 | $2,207,031 00 |

SCHEDULE A.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $124,718 75 | $104,500 00 |

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## TRAVELERS' INSURANCE COMPANY (LIFE DEPARTMENT) OF HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business July, 1866.]

JAMES G. BATTERSON, *President.* *Secretary*, RODNEY DENNIS.

INCOME.

| | |
|---|---|
| Total premium income | $434,603 66 |
| Cash received for interest on stocks, bonds, and loans | 185,890 85 |
| for interest on other debts due the company, | 1,742 45 |
| as discount on claims paid in advance | 290 38 |
| for rents of company's property | 8,411 60 |
| for profits on bonds, stocks, or gold sold | 805 64 |
| Total income | $631,744 58 |
| Net or ledger assets Dec. 31, 1378 | 3,417,817 41 |
| Total | $4,049,561 99 |

DISBURSEMENTS.

| | | |
|---|---|---|
| Cash paid for losses and additions | | $124,380 06 |
| Cash paid for matured endowments and additions | | 14,366 66 |
| Gross amount paid for losses and endowments | | $138,746 72 |
| Cash paid to annuitants | | 1,150 00 |
| Cash paid for surrendered policies | | 34,594 98 |
| Total paid policy-holders | | $174,491 70 |
| Cash paid for commissions to agents | | 37,852 67 |
| for salaries and travelling expenses of agents | | 13,854 10 |
| for medical examiner's fees | | 6,756 96 |
| for salaries of officers and office employés | | 19,082 14 |
| for taxes and fees | | 3,004 19 |
| for rent | | 650 25 |
| for advertising | | 15,690 25 |
| for incidentals | | 8,959 77 |
| Total disbursements | | $280,342 03 |
| Balance | | $3,769,219 96 |

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $907,896 42 |
| Loans on mortgage of real estate (first liens) | | 1,833,372 91 |
| Loans on company's policies assigned as collateral | | 1,700 00 |
| Cost value of stocks and bonds owned (schedule A) | | 859,566 72 |
| Cash in company's office | | 434 55 |
| Cash deposited in bank | | 166,249 36 |
| Ledger assets (as per balance) | | $3,769,219 96 |
| Deduct depreciation from cost of assets | | 195,384 55 |
| Total or net ledger assets | | $3,573,835 41 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest accrued | | 47,035 93 |
| Market value of stocks and bonds over cost | | 2,792 78 |
| Uncollected premiums on policies in force | $38,775 40 | |
| Deferred premiums on policies in force | 56,045 92 | |
| Total | $94,821 32 | |
| Deduct loading | 11,378 56 | |
| Net am't of uncollected and deferred prems. | | 83,442 76 |
| Total assets of Life Department | | $3,707,106 88 |
| Total assets of Accident Department | | 1,248,883 54 |
| Gross assets | | $4,955,990 42 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $3,206,456 00 |
| Deduct net value of re-insured risks | | 23,846 00 |
| Net re-insurance reserve | | $3,182,610 00 |
| Reserve for indemnity contracts of life policies | | 7,500 00 |
| Death losses due and unpaid | $290 00 | |
| Death losses and matured endowments in process of adjustment | 49,366 00 | |
| Claims resisted by the company | 14,000 00 | |
| Total policy claims | | 63,656 00 |
| Liabilities as to policy-holders in Life Department | | $3,253,766 00 |
| Liabilities as to policy-holders in Accident Department | | 403,444 66 |
| Gross liabilities | | $3,657,210 66 |
| Surplus as regards policy-holders | | $1,298,779 76 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 9,105 | $15,747,749 00 |
| Endowment policies | 1,949 | 2,391,206 00 |
| All other policies | 76 | 130,400 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,450 | 2,305,150 00 |
| Endowment policies | 226 | 310,293 00 |
| All other policies | 35 | 96,500 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 50 | 92,756 00 |
| Endowment policies | 10 | 6,583 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Whole-life policies | – | 1,077 00 |
| All other policies | – | 100 00 |
| Total number and amount | 12,901 | $21,081,814 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 95 | $147,643 00 |
| by maturity | 19 | 24,067 00 |
| by surrender | 61 | 78,838 00 |
| by lapse | 815 | 1,435,650 00 |
| by change and decrease | 363 | 894,484 00 |
| Not taken | 196 | 319,000 00 |
| Total terminated | 1,549 | $2,899,682 00 |

*Policies in Force Dec. 31, 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 9,334 | $15,668,986 00 |
| Endowment policies | 1,934 | 2,342,046 00 |
| All other policies | 84 | 171,100 00 |
| Totals | 11,352 | $18,182,132 00 |

SCHEDULE A.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $11,675 00 | $10,800 00 |
| Connecticut state bonds | 42,800 00 | 42,400 00 |
| Lyon county (Kan.) bonds | 4,548 11 | 4,300 00 |
| Topeka city bonds | 30,586 84 | 34,000 00 |
| Indianapolis city bonds | 7,766 66 | 10,000 00 |
| Oswego city bonds | 10,639 72 | 10,200 00 |
| Middletown (Conn.) town bonds | 10,786 67 | 10,700 00 |
| Columbus city bonds | 10,480 83 | 10,400 00 |
| Hartford city bonds | 10,600 00 | 10,700 00 |
| Pilot (Ill.) town bonds | 13,287 12 | 12,120 00 |
| Norton (Ill.) town bonds | 13,287 12 | 12,120 00 |
| Limestone (Ill.) town bonds | 12,179 86 | 11,110 00 |
| Lakin township (Kan.) bonds | 7,455 00 | 7,140 00 |
| Montreal school bonds | 27,179 93 | 26,780 00 |
| Montreal harbor bonds | 21,010 40 | 20,600 00 |
| 600 shares Hartford City Gas-Light Co. | 28,635 01 | 18,000 00 |
| Lake Shore and Mich. Southern R.R. bonds, | 2,110 00 | 2,340 00 |
| Milwaukee and St. Paul Railroad bonds | 20,462 50 | 22,800 00 |
| Keokuk and Des Moines Railroad bonds | 4,950 00 | 9,000 00 |
| New York, Prov., and Boston R.R. bonds, | 9,597 22 | 11,700 00 |
| Detroit, Monroe, and Toledo R.R. bonds | 21,432 17 | 22,200 00 |
| Buffalo, New York, and Erie R.R. bonds | 53,706 67 | 57,500 00 |
| Southern Minnesota Railroad bonds | 9,000 00 | 10,000 00 |
| Northern Missouri Railroad bonds | 10,700 00 | 11,500 00 |
| Syracuse, B'hamton, and N. Y. R.R. bonds, | 26,236 50 | 27,750 00 |
| 550 shares N. Y., N. H., and Hartf'd R.R. | 84,152 75 | 87,450 00 |
| 350 " American Nat'l Bank, Hartford, | 23,324 50 | 22,050 00 |
| 236 " Phœnix Nat'l Bank, Hartford | 36,254 00 | 36,108 00 |
| 119 " Farmers' and Mechanics' Nat'l Bank, Hartford | 17,593 00 | 14,042 00 |
| 100 shares Mercantile Nat'l B'k, Hartford, | 10,200 00 | 12,000 00 |
| 435 " Hartford Nat'l Bank, Hartford, | 66,628 50 | 66,120 00 |
| 80 " First National Bank, Hartford, | 8,062 38 | 8,640 00 |
| 135 " Charter Oak Nat'l B'k, Hartf'd, | 17,199 25 | 17,550 00 |
| 169 " Nat'l Exchange B'k, Hartford, | 10,721 50 | 11,492 00 |
| 200 " Thames Nat'l Bank, Norwich | 24,600 00 | 26,000 00 |
| 100 " Metropolitan Nat'l Bank, N.Y. | 13,115 63 | 13,200 00 |
| 200 " Am. Exchange Nat'l Bank, N.Y. | 21,413 00 | 22,600 00 |

| | Cost value. | Market value. |
|---|---|---|
| 369 shares Merchants' Ex. Nat'l B'k, N.Y. | $18,359 88 | $13,837 50 |
| 100 " Fourth National Bank, N.Y. . | 9,530 00 | 10,600 00 |
| 100 " First National Bank, Lafayette, | 12,700 00 | 13,500 00 |
| 100 " Atlas National Bank, Boston . | 11,900 00 | 11,800 00 |
| 100 " National Bank of the Commonwealth, Boston . . . . . | 11,212 75 | 10,300 00 |
| 350 shares Connecticut Trust and Safe Deposit Company, Hartford . . . | 29,400 00 | 26,250 00 |
| 120 shares Security Company, Hartford . | 12,086 25 | 12,960 00 |
| | $859,566 72 | $862,359 50 |

## UNION MUTUAL LIFE INSURANCE COMPANY OF AUGUSTA, ME.

[Incorporated July 17, 1848. Commenced business Oct. 1, 1849.]

JOHN E. DEWITT, *President.* *Secretary*, JAMES P. CARPENTER.

*Principal Office, 153 Tremont Street, Boston.*

### INCOME.

| | | |
|---|---|---|
| Total premium income . . . . . | | $897,026 43 |
| Cash received for interest on stocks, bonds, and loans . | | 300,416 02 |
| for interest on other debts due the company, | | 5,419 37 |
| as discount on claims paid in advance . . | | 5,447 87 |
| for rents of company's property . . . | | 33,310 59 |
| Total income . . . . . | | $1,241,620 28 |
| Net or ledger assets Dec. 31, 1878 . . | $6,736,971 41 | |
| Net appreciation . . . . . | 125,311 19 | |
| | | 6,862,282 60 |
| Total . . . . . | | $8,103,902 88 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions . . . . . | $399,872 59 |
| Premium notes or loans used in payment of same . . | 24,993 44 |
| Cash paid for matured endowments and additions . . | 271,950 00 |
| Premium notes or loans used in payment of same . . | 70,319 00 |
| Gross amount paid for losses and endowments . . | $767,135 03 |

| | |
|---|---|
| Cash paid for surrendered policies | $110,962 83 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 124,152 99 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 179,906 03 |
| Cash dividends paid policy-holders | 1,889 40 |
| Premium notes or loans used in payment of dividends | 108 00 |
| Reduction of premiums | 29,884 85 |
| Total paid policy-holders | $1,214,039 13 |
| Cash paid for commissions to agents | 131,742 07 |
| for medical examiner's fees | 9,859 25 |
| for salaries of officers and office employés | 66,594 17 |
| for taxes and fees | 8,824 02 |
| for advertising | 20,418 21 |
| for incidentals | 74,255 31 |
| Total disbursements | $1,525,732 16 |
| Balance | $6,578,170 72 |

Invested in the following:—

Assets as per Ledger Accounts.

| | |
|---|---|
| Value of real estate | $2,268,828 52 |
| Loans on mortgage of real estate | 2,361,228 32 |
| Loans on company's policies assigned as collateral | 1,119 89 |
| Premium notes or loans on policies in force | 1,148,488 29 |
| Stocks and bonds owned (schedule A) | 622,267 61 |
| Cash in company's office | 2,579 50 |
| Cash deposited in bank | 161,167 83 |
| Bills receivable | 7,340 00 |
| Agents' ledger balances | 5,150 76 |
| Ledger assets (as per balance) | $6,578,170 72 |

Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 199,709 19 |
| Rents due and accrued | | 4,995 89 |
| Uncollected premiums on policies in force | $30,807 07 | |
| Deferred premiums on policies in force | 82,440 11 | |
| Total | $113,247 18 | |
| Deduct loading (10 per cent) | 11,324 72 | |
| Net am't of uncollected and deferred prems. | | 101,922 46 |
| Total assets per company's books | | $6,884,798 26 |

### Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $5,150 76 | |
| Loans on personal security | 7,340 00 | |
| Total | | $12,490 76 |
| Total admitted assets | | $6,872,307 50 |

### Liabilities.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $6,316,830 00 |
| Deduct net value of re-insured risks | | 2,420 00 |
| Net re-insurance reserve | | $6,314,410 00 |
| Premium obligations in excess of net values of their policies, | | 875 00 |
| Death losses due and unpaid | $4,100 00 | |
| Matured endowments due and unpaid | 8,050 00 | |
| Death losses and matured endowments in process of adjustment | 122,159 80 | |
| Claims resisted by the company | 60,734 70 | |
| Unpresented death claims | 35,899 48 | |
| Total policy claims | | 230,943 98 |
| Unpaid dividends of surplus due policy-holders | | 5,127 08 |
| Premiums paid in advance | | 70,843 92 |
| All other liabilities | | 8,270 55 |
| Liabilities as to policy-holders | | $6,630,470 53 |
| Surplus as regards policy-holders | | 241,836 97 |
| Gross liabilities | | $6,872,307 50 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $1,272,917 73 | |
| Premium notes received during 1879 | 121,899 00 | |
| Total | | $1,394,816 73 |
| Used in payment of losses and claims | $95,312 44 | |
| Used in payment of surrendered policies, and voided by lapse | 124,152 99 | |
| Used in payment of dividends to policy-holders | 14,579 00 | |
| Redeemed by maker in cash | 12,284 01 | |
| Total | | 246,328 44 |
| Balance note assets Dec. 31, 1879 | | $1,148,488 29 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 9,430 | $19,668,024 00 |
| Endowment policies | 4,795 | 5,951,412 00 |
| All other policies | 1,550 | 3,295,700 00 |

*New Policies issued in 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 546 | $732,567 00 |
| Endowment policies | 1,172 | 1,979,029 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 100 | 280,500 00 |
| Endowment policies | 21 | 37,260 00 |
| All other policies | 1 | 10,000 00 |
| Policies increased during the year | 499 | 1,152,600 00 |
| Total number and amount | 18,114 | $33,107,092 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 202 | $470,447 00 |
| by maturity | 236 | 345,319 00 |
| by expiry | 460 | 978,700 00 |
| by surrender | 806 | 1,328,536 00 |
| by lapse | 768 | 1,462,339 00 |
| by change and decrease | 499 | 1,375,111 00 |
| Not taken | 228 | 449,270 00 |
| Total terminated | 3,199 | $6,409,722 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 8,354 | $16,868,001 00 |
| Endowment policies | 5,025 | 6,555,269 00 |
| All other policies | 1,536 | 3,274,100 00 |
| Totals | 14,915 | $26,697,370 00 |

SCHEDULE A.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $276,715 00 | $283,593 75 |
| District of Columbia bonds | 8,175 00 | 8,600 00 |
| Richmond city bonds | 10,250 00 | 11,600 00 |
| Bangor city bonds | 106,625 00 | 110,000 00 |
| Lewiston city bonds | 20,775 00 | 22,000 00 |
| Portland city bonds | 52,375 00 | 55,000 00 |
| New Bedford city bonds | 25,587 50 | 26,500 00 |
| Toledo (O.) city bonds | 34,000 00 | 34,000 00 |
| Cleveland city bonds | 64,600 00 | 64,724 00 |
| Chicago city bonds | 1,035 00 | 1,010 00 |
| Wilmington (Del.) city bonds | 5,000 00 | 5,112 50 |
| Chicago city bonds | 127 36 | 127 36 |
| | $605,264 86 | $622,267 61 |

## UNITED STATES LIFE INSURANCE COMPANY OF NEW YORK, N.Y.

[Incorporated February, 1850. Commenced business March 4, 1850.]

PAID-UP CAPITAL, $250,000.

JAMES BUELL, *President.* *Secretary*, C. P. FRALEIGH.

### INCOME.

| | |
|---|---|
| Total premium income | $639,518 63 |
| Cash received for interest on stocks, bonds, and loans | 265,295 95 |
| for interest on other debts due the company | 4,615 72 |
| as discount on claims paid in advance | 1,663 50 |
| for rents of company's property | 3,218 80 |
| Total income | $914,312 60 |
| Net or ledger assets Dec. 31, 1878 | 4,627,171 25 |
| Total | $5,541,483 85 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $229,686 49 |
| Cash paid for matured endowments and additions | 61,049 28 |
| Gross amount paid for losses and endowments | $290,735 77 |
| Received for losses and claims on policies re-insured | 3,500 00 |
| Net amount paid for losses and endowments | $287,235 77 |
| Cash paid for surrendered policies | 216,970 76 |
| paid for surrendered additions to policies | 40,580 46 |
| dividends paid policy-holders, applied in payment of premiums | 39,901 58 |
| Total paid policy-holders | $584,688 57 |
| Cash paid for dividends to stockholders | 28,927 50 |
| for commissions to agents | 72,150 27 |
| for salaries and travelling expenses of agents | 10,882 67 |
| for medical examiners' fees | 8,635 29 |
| for salaries of officers and office employés | 45,088 60 |
| for taxes and fees | 7,522 93 |
| for rent | 10,648 87 |
| for advertising | 13,310 43 |
| for incidentals | 41,890 42 |
| Profit and loss | 3,514 67 |
| Total disbursements | $827,260 22 |
| Balance | $4,714,223 63 |

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $167,138 04 |
| Loans on mortgage of real estate (first liens) | | 1,923,874 54 |
| Loans on collateral security (schedule A) | | 460,000 00 |
| Premium notes or loans on policies in force | | 101,908 97 |
| Cost value of stocks and bonds owned (schedule B) | | 1,976,559 14 |
| Cash in company's office | | 618 63 |
| Cash deposited in bank | | 54,236 15 |
| Bills receivable | | 16,246 26 |
| Agents' ledger balances | | 13,641 90 |
| Ledger assets (as per balance) | | $4,714,223 63 |
| Deduct depreciation from cost of assets | | 12,788 04 |
| Total net or ledger assets | | $4,701,435 59 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 71,266 72 |
| Market value of stocks and bonds over cost | | 97,773 36 |
| Uncollected premiums on policies in force | $50,352 37 | |
| Deferred premiums on policies in force | 74,926 67 | |
| Total | $125,279 04 | |
| Deduct loading (10 per cent) | 12,527 90 | |
| Net am't of uncollected and deferred prems. | | 112,751 14 |
| Total assets per company's books | | $4,983,226 81 |

ITEMS NOT ADMITTED.

| | | |
|---|---|---|
| Agents' balances | $13,641 90 | |
| Bills receivable | 16,246 26 | |
| Total | | 29,888 16 |
| Total admitted assets | | $4,953,338 65 |

LIABILITIES.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $4,363,417 00 |
| Deduct net value of re-insured risks | 35,964 00 |
| Net re-insurance reserve | $4,327,453 00 |
| Death losses and matured endowments in process of adjustment | 83,695 00 |
| Premiums paid in advance | 2,992 84 |
| Liability on lapsed policies | 5,903 00 |
| All other liabilities | 3,314 91 |
| Liabilities as to policy-holders | $4,423,358 75 |
| Surplus as regards policy-holders | 529,979 90 |
| Gross liabilities | $4,953,338 65 |

### Premium Note Account.

| | | |
|---|---|---|
| Premium notes on hand Dec. 31, 1878 | $126,638 91 | |
| Premium notes received during 1879 | 18,741 05 | |
| Total | | $145,379 96 |
| Used in payment of losses and claims; of surrendered policies, and voided by lapse; of dividends to policy-holders; and redeemed by maker in cash | | 43,470 99 |
| Balance note assets Dec. 31, 1879 | | $101,908 97 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 7,951 | $14,620,851 00 |
| Endowment policies | 1,696 | 2,433,584 00 |
| All other policies | 270 | 664,020 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 1,034 | 2,746,630 00 |
| Endowment policies | 249 | 423,060 00 |
| All other policies | 2 | 7,000 00 |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 32 | 64,100 00 |
| Endowment policies | 4 | 13,000 00 |
| All other policies | 2 | 2,000 00 |

*Old Policies increased during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 9 | 58,500 00 |
| Endowment policies | 5 | 33,130 00 |
| Total number and amount | 11,254 | $21,065,875 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 128 | $265,125 00 |
| by maturity | 27 | 59,153 00 |
| by expiry | 2 | 7,000 00 |
| by surrender | 333 | 746,240 00 |
| by lapse | 812 | 1,844,750 00 |
| by change and decrease | 13 | 150,920 00 |
| Not taken | 228 | 1,002,500 00 |
| Total terminated | 1,543 | $4,075,688 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 7,839 | $14,175,921 00 |
| Endowment policies | 1,642 | 2,233,996 00 |
| All other policies | 230 | 580,270 00 |
| Totals | 9,711 | $16,990,187 00 |

## Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| Dry Dock, East Broadway, and Battery Railroad consolidated mortgage bond . | $1,100 00 | $800 00 |
| Bond and mortgage, Englewood, N.J. . | 5,000 00 | 5,000 00 |
| United States bonds . . . . . | 4,378 00 | 4,200 00 |
| 1,200 shares Western Union Telegraph Co. | 123,000 00 | 200,000 00 |
| 1,200 " Lake Shore and Mich. So. R.R. | 120,000 00 | |
| 400 " N. Y. Cent. and Hudson R. R.R. | 51,600 00 | 200,000 00 |
| 1,067 " Western Union Telegraph Co. | 109,367 50 | |
| 900 " Lake Shore and Mich. So. R.R. | 90,000 00 | |
| 400 " N. Y. Cent. and Hudson R. R.R. | 51,600 00 | 50,000 00 |
| 100 " Lake Shore and Mich. So. R.R. | 10,000 00 | |
| | $566,045 50 | $460,000 00 |

## Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds . . . . . | $204,800 00 | $186,687 50 |
| District of Columbia bonds . . . | 149,044 99 | 173,500 00 |
| New York city bonds . . . . | 186,554 17 | 203,540 00 |
| New York county bonds . . . . | 386,472 50 | 410,867 50 |
| Brooklyn city bonds . . . . . | 336,545 43 | 372,455 00 |
| Kings county bonds . . . . . | 56,562 50 | 58,175 00 |
| Buffalo city bonds . . . . . | 150,170 00 | 158,675 00 |
| Erie county bonds . . . . . | 25,000 00 | 29,500 00 |
| Richmond county bonds . . . . | 2,562 50 | 2,525 00 |
| East Chester town bonds . . . . | 13,896 56 | 13,972 50 |
| West Chester town bonds . . . . | 12,600 00 | 13,080 00 |
| White Plains town bonds . . . . | 5,150 00 | 5,125 00 |
| West Farms town bonds . . . . | 12,555 60 | 12,720 00 |
| Morrisania town bonds . . . . | 18,938 00 | 18,810 00 |
| Rochester city funding loan . . . | 33,900 00 | 35,400 00 |
| Jersey City bonds . . . . . | 206,957 50 | 192,860 00 |
| Chicago city bonds . . . . . | 50,000 00 | 53,000 00 |
| South Norwalk water fund . . . | 100,000 00 | 108,000 00 |
| Missouri state bond . . . . . | 18,666 56 | 19,080 00 |
| New York and Erie R.R. 3d mortgage bonds, | 6,182 83 | 6,360 00 |
| | $1,976,559 14 | $2,074,332 50 |

## VERMONT LIFE INSURANCE COMPANY OF BURLINGTON, VERMONT.

[Incorporated Oct. 28, 1868. Commenced business Jan. 1, 1869.]

PAID-UP CAPITAL, $100,000.

JAMES R. HOSMER, *President.* *Secretary and Actuary*, WARREN GIBBS.

### INCOME.

| | |
|---|---|
| Total premium income | $23,450 30 |
| Cash received for interest on stocks, bonds, and loans | 10,248 29 |
| Cash received for rents of company's property | 268 75 |
| Total income | $33,967 34 |
| Net or ledger assets Dec. 31, 1878 | 195,556 09 |
| Total | $229,523 43 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $1,000 00 |
| Cash paid for matured endowments and additions | 1,400 00 |
| Gross amount paid for losses and endowments | $2,400 00 |
| Premium notes or loans used in purchase of surrendered policies, and voided by lapse | 453 19 |
| Cash surrender values, including reconverted additions applied in payment of premiums | 20 21 |
| Cash dividends paid policy-holders, applied in payment of premiums | 2,613 10 |
| Total paid policy-holders | $5,486 50 |
| Cash paid for dividends to stockholders | 6,000 00 |
| for commissions to agents | 2,329 86 |
| for salaries and travelling expenses of agents | 1,304 19 |
| for medical examiner's fees | 314 50 |
| for salaries of officers and office employés | 5,257 01 |
| for taxes and fees | 371 11 |
| for rent | 749 00 |
| for furniture and office fixtures | 74 23 |
| for advertising | 479 92 |
| for incidentals | 1,487 36 |
| Total disbursements | $23,853 68 |
| Balance | $205,669 75 |

Invested in the following : —

### ASSETS AS PER LEDGER ACCOUNTS.

| | |
|---|---|
| Cost value of real estate | $13,550 00 |
| Loans on mortgage of real estate (first liens) | 110,112 61 |
| on collateral security (schedule A) | 22,400 00 |
| on company's policies assigned as collateral | 375 00 |

| | | |
|---|---|---|
| Premium notes or loans on policies in force | | $5,914 50 |
| Cost value of stocks and bonds owned (schedule B) | | 36,451 50 |
| Cash in company's office | | 5,118 97 |
| Cash deposited in bank | | 11,604 64 |
| Bills receivable | | 142 53 |
| Ledger assets (as per balance) | | $205,669 75 |

### Other Assets.

| | | |
|---|---|---|
| Interest due and accrued | | 2,139 60 |
| Rents due and accrued | | 81 25 |
| Market value of real estate over cost | | 450 00 |
| Market value of stocks and bonds over cost | | 1,330 50 |
| Uncollected premiums on policies in force | $4,490 65 | |
| Deferred premiums on policies in force | 2,591 46 | |
| Total | $7,082 11 | |
| Deduct loading | 1,199 46 | |
| Net am't of uncollected and deferred prems. | | 5,882 65 |
| Furniture and fixtures | | 1,500 00 |
| Total assets per company's books | | $217,053 75 |

### Items not Admitted.

| | | |
|---|---|---|
| Office furniture, etc. | $1,500 00 | |
| Bills receivable | 142 53 | |
| Total | | 1,642 53 |
| Total admitted assets | | $215,411 22 |

### Liabilities.

| | |
|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | $110,814 00 |
| Deduct net value of re-insured risks | 1,216 00 |
| Net re-insurance reserve | $109,598 00 |
| Claims resisted by the company | 2,000 00 |
| Liabilities as to policy-holders | $111,598 00 |
| Surplus as regards policy-holders | 103,813 22 |
| Gross liabilities | $215,411 22 |

### Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 415 | $805,441 00 |
| Endowment policies | 124 | 176,068 00 |
| All other policies | 50 | 79,991 00 |

*New Policies issued in 1879.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 58 | $81,226 00 |
| Endowment policies | 15 | 14,681 00 |
| All other policies | 2 | 6,000 00 |
| Whole-life policies revived during the year | 1 | 1,000 00 |
| Total number and amount | 665 | $1,164,407 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 1 | $1,000 00 |
| by maturity | 2 | 1,400 00 |
| by surrender | 6 | 15,000 00 |
| by lapse | 84 | 173,500 00 |
| by change and decrease | – | 2,000 00 |
| Not taken | 6 | 12,500 00 |
| Total terminated | 99 | $205,400 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 390 | $701,167 00 |
| Endowment policies | 124 | 171,849 00 |
| All other policies | 52 | 85,991 00 |
| Totals | 566 | $959,007 00 |
| Industrial policies in force | 1,115 | $140,793 00 |

SCHEDULE A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| United States bonds | $1,000 00 | $1,000 00 |
| 36 shares Merchants' National Bank | 1,800 00 | 4,400 00 |
| 30 " Howard National Bank | 3,000 00 | |
| 50 " Howard National Bank | 5,000 00 | 5,000 00 |
| 50 " Vermont National Bank | 5,000 00 | 5,000 00 |
| 10 " National Car Company | 1,000 00 | 500 00 |
| 70 " National Car Company | 7,000 00 | 6,500 00 |
| 84 " Burlington Gas-Light Company | 2,100 00 | |
| | $25,900 00 | $22,400 00 |

SCHEDULE B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| Burlington city bonds | $11,760 00 | $11,982 00 |
| 255 shares Merchants' National Bank | 11,641 50 | 12,750 00 |
| 100 " Howard National Bank | 10,000 00 | 10,000 00 |
| 122 " Burlington Gas-Light Company, | 3,050 00 | 3,050 00 |
| | $36,451 50 | $37,782 00 |

## WASHINGTON LIFE INSURANCE COMPANY OF NEW YORK.

[Incorporated January, 1860. Commenced business Feb. 2, 1860.]

PAID-UP CAPITAL, $125,000.

W. A. BREWER, Jun., *President.*

*Vice-President and Secretary*, W. HAXTUN.

### INCOME.

| | |
|---|---|
| Total premium income | $965,382 75 |
| Cash received for interest on stocks, bonds, and loans | 278,966 69 |
| for interest on other debts due the company, | 7,529 16 |
| as discount on claims paid in advance | 11,104 54 |
| for profits on bonds sold | 1,935 24 |
| Total income | $1,264,918 38 |
| Net or ledger assets Dec. 31, 1878 | 5,253,287 21 |
| Total | $6,518,205 59 |

### DISBURSEMENTS.

| | |
|---|---|
| Cash paid for losses and additions | $328,057 10 |
| Cash paid for matured endowments and additions | 172,588 01 |
| Gross amount paid for losses and endowments | $500,645 11 |
| Cash paid to annuitants | 2,218 26 |
| paid for surrendered policies | 272,932 15 |
| surrender values, including reconverted additions applied in payment of premiums | 1,644 23 |
| dividends paid policy-holders, applied in payment of premiums | 197,067 00 |
| Total paid policy-holders | $974,506 75 |
| Cash paid for dividends to stockholders | 8,636 25 |
| for commissions to agents | 49,138 41 |
| for salaries and travelling expenses of agents | 15,061 61 |
| for medical examiner's fees | 6,705 20 |
| for salaries of officers and office employés | 42,819 35 |
| for taxes and fees | 7,115 12 |
| for rent | 6,750 00 |
| for commuting commissions | 25,716 14 |
| for advertising | 6,509 30 |
| for loss on sale of investments | 17,190 64 |
| for incidentals | 29,832 10 |
| Total disbursements | $1,189,980 87 |
| Balance | $5,328,224 72 |

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

| | | |
|---|---|---|
| Cost value of real estate | | $456,786 11 |
| Loans on mortgage of real estate (first liens) | | 2,548,772 02 |
| Loans on company's policies assigned as collateral | | 27,583 37 |
| Cost value of stocks and bonds owned (schedule A) | | 2,039,266 30 |
| Cash in company's office | | 4,246 32 |
| Cash deposited in bank | | 238,184 23 |
| Agents' ledger balances | | 13,386 37 |
| Ledger assets (as per balance) | | $5,328,224 72 |

OTHER ASSETS.

| | | |
|---|---|---|
| Interest due and accrued | | 41,375 35 |
| Market value of stocks and bonds over cost | | 125,908 70 |
| Uncollected premiums on policies in force | $33,589 08 | |
| Deferred premiums on policies in force | 103,619 15 | |
| Total | $137,208 23 | |
| Deduct loading (20 per cent) | 27,441 64 | |
| Net am't of uncollected and deferred prems. | | 109,766 59 |
| Total assets per company's books | | $5,605,275 36 |

ITEMS NOT ADMITTED.

| | |
|---|---|
| Agents' balances | 13,386 37 |
| Total admitted assets | $5,591,888 99 |

LIABILITIES.

| | | |
|---|---|---|
| Computed premium reserve or net present value of all outstanding policies (Actuaries' 4 per cent) | | $4,914,808 00 |
| Death losses due and unpaid | $21,313 44 | |
| Matured endowments due and unpaid | 2,461 90 | |
| Death losses and matured endowments in process of adjustment | 40,306 01 | |
| Claims resisted by the company | 21,166 09 | |
| Total policy claims | | 85,247 44 |
| Unpaid dividends due stockholders | | 288 75 |
| Due for salaries, rent, and office expenses | | 1,708 32 |
| Premiums paid in advance | | 12,900 03 |
| Liabilities as to policy-holders | | $5,014,952 54 |
| Surplus as regards policy-holders | | 576,936 45 |
| Gross liabilities | | $5,591,888 99 |

## Exhibit of Policies.

*Policies and Additions in Force Dec. 31, 1878.*

| | Number. | Amount. |
|---|---|---|
| Whole-life policies | 7,857 | $17,032,847 00 |
| Endowment policies | 2,082 | 3,415,385 00 |
| All other policies | 8 | – |
| Reversionary additions | – | 767,564 00 |

*New Policies issued in 1879.*

| | | |
|---|---|---|
| Whole-life policies | 987 | 1,913,905 00 |
| Endowment policies | 335 | 574,210 00 |
| All other policies | 4 | – |

*Old Policies revived during the Year.*

| | | |
|---|---|---|
| Whole-life policies | 87 | 234,000 00 |
| Endowment policies | 19 | 32,400 00 |
| Additions by dividends | – | 409,775 00 |
| Total number and amount | 11,379 | $24,380,086 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 110 | $316,054 00 |
| by maturity | 89 | 174,516 00 |
| by expiry | 1 | – |
| by surrender | 358 | 1,189,392 00 |
| by lapse | 462 | 907,950 00 |
| Not taken | 220 | 344,900 00 |
| Total terminated | 1,240 | $2,932,812 00 |

*Policies in Force Dec. 31, 1879.*

| | | |
|---|---|---|
| Whole-life policies | 8,011 | $17,190,962 00 |
| Endowment policies | 2,118 | 3,471,325 00 |
| All other policies | 10 | – |
| Reversionary additions | – | 784,987 00 |
| Totals | 10,139 | $21,447,274 00 |

## Schedule A.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $659,670 00 | $634,675 00 |
| New York city bonds | 983,542 29 | 1,103,500 00 |
| Brooklyn city bonds | 391,998 63 | 422,000 00 |
| Kingston city bonds | 4,055 38 | 5,000 00 |
| | $2,039,266 30 | $2,165,175 00 |

# ACCIDENT INSURANCE COMPANIES.

Detailed Statements of Assets and Liabilities, with Abstract of Annual Statements, for the Year ending December 31, 1879.

# DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

## HARTFORD STEAM-BOILER INSPECTION AND INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated June, 1866. Commenced business October, 1866.]

PAID-UP CAPITAL, $200,000.

J. M. ALLEN, *President.* *Secretary*, J. B. PIERCE.

### DETAILED STATEMENT OF STOCKS, BONDS, ETC.

| | Par value. | Market value. |
|---|---|---|
| Connecticut state bonds | $70,000 00 | $74,900 00 |
| United States bonds | 46,000 00 | 46,920 00 |
| Evansville (Ind.) city bonds | 10,000 00 | 10,000 00 |
| Urbana (Ill.) township bonds | 4,000 00 | 4,000 00 |
| Peoria (Ill.) township bonds | 5,000 00 | 5,000 00 |
| Peoria (Ill.) county bonds | 5,000 00 | 5,250 00 |
| Dayton and Western Railroad bonds | 15,000 00 | 14,625 00 |
| 50 shares City National Bank | 5,000 00 | 4,400 00 |
| 13 " Hartford National Bank | 1,300 00 | 1,950 00 |
| 50 " Security Company | 5,000 00 | 5,500 00 |
| 100 " N. Y., N. H., and Hartf'd R.R. | 10,000 00 | 16,000 00 |
| | $176,300 00 | $188,545 00 |

### SUMMARY OF ASSETS DEC. 31, 1879.

| | | |
|---|---|---|
| Cash value of unencumbered real estate | $4,778 69 | |
| Loans on mort. of real estate (first liens *) | 76,400 00 | |
| Interest due or accrued thereon | 1,913 37 | |
| Stocks, bonds, etc., as per schedule | 188,545 00 | |
| Cash in the office of the company | 168 77 | |
| Cash deposited in Conn. River Banking Co. | 15,575 99 | |
| Interest due and accrued | 3,507 90 | |
| Premiums in course of collection (gross) | 23,570 19 | |
| Gross assets | | $314,459 91 |

* Value of lands mortgaged $245,117 00
Value of buildings thereon 43,695 00
Amount of insurance held as collateral 15,100 00

### Liabilities.

| | | |
|---|---|---|
| Losses claimed and reported | $6,225 00 | |
| Unearned premiums on outstanding risks | 60,749 47 | |
| Net reserve under Inspection Department | 26,035 49 | |
| Due and accrued for rent, salaries, etc. | 375 00 | |
| Gross liabilities, except capital | | $93,384 96 |
| Surplus as regards policy-holders | | $221,074 95 |
| Paid-up capital | | 200,000 00 |
| Surplus over capital | | $21,074 95 |

### Income.

| | |
|---|---|
| Cash received for premiums and inspections | $180,761 23 |
| Deduct re-insurance and return premiums | 6,855 79 |
| Net cash received for premiums and inspections | $173,905 44 |
| Interest received on bonds and mortgages | 5,017 08 |
| Interest and dividends received from all other sources | 11,159 02 |
| Gross cash income | $190,081 54 |

### Expenditures.

| | |
|---|---|
| Cash paid for losses | $7,787 06 |
| dividends paid | 20,000 00 |
| paid for commissions and brokerage | 46,752 10 |
| for salaries of officers and employés | 11,833 28 |
| for state and local taxes | 2,493 39 |
| for incidentals | 80,533 21 |
| Gross cash expenditures | $169,399 04 |

### Risks and Premiums.

| | | Premiums. |
|---|---|---|
| Risks outstanding Dec. 31, 1878 | $13,053,534 00 | $110,942 49 |
| Risks written during 1879 | 15,107,715 00 | 125,300 00 |
| Total | $28,161,249 00 | $236,242 49 |
| Deduct risks expired and terminated | 13,528,947 00 | 114,743 55 |
| In force at end of year | $14,632,302 00 | $121,498 94 |

### Miscellaneous.

| | |
|---|---|
| Premiums received from organization of company | $1,623,501 80 |
| Losses paid from organization of company | 108,167 63 |
| Cash dividends declared from organization of company | 157,250 00 |
| Dividends declared during the year (10 per cent) | 20,000 00 |
| Losses incurred during the year | 11,207 24 |
| Company's stock owned by directors | 36,140 00 |

MASSACHUSETTS BUSINESS.

| | |
|---|---|
| Risks written during 1879 | $1,342,484 00 |
| Premiums received (gross) | 16,339 76 |
| Received for inspections | 7,002 76 |
| Losses paid | 162 04 |
| Losses incurred | 172 39 |

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## KNICKERBOCKER CASUALTY INSURANCE COMPANY, NEW YORK, N.Y.*

[Incorporated March 20, 1876. Commenced business May 1, 1876.]

PAID-UP CAPITAL $100,000.

WILLIAM M. RICHARDS, *President.* *Secretary*, JOHN W. CRANE.

SUMMARY OF ASSETS DEC. 31, 1879.

| | | |
|---|---|---|
| United States bonds | $120,465 00 | |
| Cash in the office of the company | 1,288 39 | |
| Cash deposited in bank | 13,700 13 | |
| Interest due and accrued | 127 16 | |
| Premiums in course of collection (gross) | 10,839 50 | |
| Agents' balances | $1,851 20 | |
| Gross assets | | $146,420 18 |

LIABILITIES.

| | | |
|---|---|---|
| Losses adjusted, unpaid | $1,524 45 | |
| Unearned premiums on outstanding risks: Plate-glass | 12,532 34 | |
| Steam-boiler | 4,653 23 | |
| Accident | 15,268 91 | |
| Fidelity | 362 50 | |
| Due and accrued for rent, salaries, etc. | 1,239 92 | |
| Gross liabilities, except capital | | 35,581 35 |
| Surplus as regards policy-holders | | $110,838 83 |
| Paid-up capital | | 100,000 00 |
| Surplus over capital | | $10,838 83 |

INCOME.

| | | |
|---|---|---|
| Cash received for plate-glass risks | $26,552 05 | |
| Deduct re-insur'ce, rebate, and return prems. | 1,665 58 | |
| Net cash received for plate-glass risks | | $24,886 47 |
| Cash received for boiler risks | $7,860 93 | |
| Deduct re-insur'ce, rebate, and return prems. | 172 39 | |
| Net cash received for boiler risks | | 7,688 54 |
| Cash received for accident risks | $28,854 31 | |
| Deduct re-insur'ce, rebate, and return prems. | 628 54 | |
| Net cash received for accident risks | | 28,225 77 |

* The name of this company has been changed since Jan. 1, 1880, to "Fidelity and Casualty Company of New York."

| | | |
|---|---|---|
| Cash received for Fidelity risks | | $725 00 |
| Interest and dividends received from all sources | | 12,789 59 |
| Income from all other sources | | 23 86 |
| Gross cash income | | $74,339 23 |

### Expenditures.

| | | |
|---|---|---|
| Cash paid for plate-glass risks | $12,031 62 | |
| Deduct salvage | 2,349 16 | |
| Net cash paid for plate-glass risks | | $9,682 46 |
| Cash paid for steam-boiler risks | | 28 00 |
| for accident risks | | 9,025 11 |
| for commissions and brokerage | | 14,282 72 |
| for salaries of officers and employés | | 13,486 93 |
| for state and local taxes and fees | | 1,048 03 |
| for office and incidental expenses | | 14,795 27 |
| Gross cash expenditures | | $62,348 52 |

### Risks and Premiums.

| | Number. | Amount. |
|---|---|---|
| Plate-glass risks outstanding Dec. 31, 1878 | 1,582 | $775,035 00 |
| Plate-glass risks written during 1879 | 2,473 | 1,210,031 00 |
| Total | 4,055 | $1,985,066 00 |
| Deduct risks expired and terminated | 2,170 | 1,113,873 00 |
| In force at end of year | 1,885 | $871,193 00 |
| Boiler risks outstanding Dec. 31, 1878 | 370 | $618,723 00 |
| Boiler risks written during 1879 | 707 | 1,271,077 00 |
| Total | 1,077 | $1,889,800 00 |
| Deduct risks expired and terminated | 512 | 1,007,680 00 |
| In force at end of year | 565 | $882,120 00 |
| Accident risks outstanding Dec. 31, 1878 | 1,576 | $3,621,824 00 |
| Accident risks written during 1879 | 5,273 | 12,668,744 00 |
| Total | 6,849 | $16,290,568 00 |
| Deduct risks expired and terminated | 4,847 | 11,179,429 00 |
| In force at end of year | 2,002 | $5,111,139 00 |
| Fidelity risks in force | 12 | $45,000 00 |

### Massachusetts Business.

| | |
|---|---|
| Risks written during 1879 | $309,514 00 |
| Premiums received | 1,684 97 |
| Losses incurred | 279 53 |
| Losses paid | 279 53 |

## METROPOLITAN PLATE-GLASS INSURANCE COMPANY, NEW YORK.

[Incorporated April 22, 1874. Commenced business April 23, 1874.]

PAID-UP CAPITAL, $100,000.

HENRY HARTEAU, *President.* *Secretary*, THOMAS S. THORP.

### SUMMARY OF ASSETS DEC. 31, 1879.

| | | | |
|---|---|---|---|
| United States bonds | | $122,047 50 | |
| Cash in the office of the company | | 446 62 | |
| Cash deposited in various banks | | 8,514 71 | |
| Interest due and accrued | | 431 25 | |
| Premiums in course of collection (gross) | | 3,386 62 | |
| Glass on hand, salvage, etc. | | 4,176 52 | |
| Agents' balances | $1,645 99 | | |
| Prems. more than 3 months due, | 945 56 | | |
| Gross assets | | | $139,003 22 |

### LIABILITIES.

| | | | |
|---|---|---|---|
| Losses claimed and reported | | $893 88 | |
| Unearned premiums on outstanding risks | | 25,697 20 | |
| Due and accrued for rent, salaries, etc. | | 1,276 17 | |
| Commissions and brokerage | | 424 83 | |
| Gross liabilities, except capital | | | 28,292 08 |
| Surplus as regards policy-holders | | | $110,711 14 |
| Paid-up capital | | | 100,000 00 |
| Surplus over capital | | | $10,711 14 |

### INCOME.

| | | | |
|---|---|---|---|
| Cash received for premiums | | $58,037 84 | |
| Deduct re-insurance and return premiums | | 6,384 24 | |
| Net cash received for premiums | | | $51,653 60 |
| Interest and dividends received from all sources | | | 5,203 42 |
| Gross cash income | | | $56,857 02 |

### EXPENDITURES.

| | | | |
|---|---|---|---|
| Cash paid for losses | | $21,044 42 | |
| Deduct salvage and re-insurance | | 5,544 64 | |
| Net cash paid for losses | | | $15,499 78 |
| Cash dividends paid | | | 10,000 00 |
| paid for commissions and brokerage | | | 10,923 52 |
| paid for salaries of officers and employés | | | 14,775 63 |
| Gross cash expenditures | | | $51,198 93 |

### Risks and Premiums.

| | | Premiums. |
|---|---|---|
| Risks outstanding Dec. 31, 1878 | $1,708,868 00 | $50,221 70 |
| Risks written during 1879 | 1,817,438 00 | 56,400 04 |
| Total | $3,526,306 00 | $106,621 74 |
| Deduct risks expired and terminated | 1,875,722 00 | 55,227 34 |
| In force at end of year | $1,650,584 00 | $51,394 40 |

### Miscellaneous.

| | |
|---|---|
| Premiums received from organization of company | $280,326 00 |
| Losses paid from organization of company | 77,210 00 |
| Cash dividends declared from organization of company | 37,000 00 |
| Dividends declared during the year (10 per cent) | 10,000 00 |
| Losses incurred during the year | 21,005 77 |
| Company's stock owned by directors | 53,000 00 |

### Massachusetts Business.

| | |
|---|---|
| Risks written during 1879 | $159,072 28 |
| Premiums received (gross) | 5,010 69 |
| Losses paid | 1,590 62 |
| Losses incurred | 1,665 82 |

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## MUTUAL BOILER INSURANCE COMPANY OF BOSTON, BOSTON.

[Incorporated April 13, 1877. Commenced business June 1, 1877.]

C. C. Walworth, *President.* *Secretary*, F. Ernest Cabot.

*Office, Room 58 Simmons Building.*

### Summary of Assets Dec. 31, 1879.

| | | |
|---|---|---|
| Cash in the office of the company | $27 50 | |
| Cash deposited in Third National Bank | 388 39 | |
| Premiums in course of collection (gross) | 362 00 | |
| Corporation notes | 3,126 63 | |
| Due for inspection | 43 50 | |
| Test gauges, etc. | 200 00 | |
| Premium notes liable to assessment, $36,471 40 | | |
| Gross assets | | $4,148 02 |

### Liabilities.

| | | |
|---|---|---|
| Unearned premiums on outstanding risks | $3,542 95 | |
| Due and accrued for rent, salaries, and incidentals, | 492 64 | |
| Gross liabilities | | 4,035 59 |
| Surplus | | $112 43 |

INCOME.

| | | |
|---|---|---|
| Cash received for premiums | $7,621 84 | |
| Deduct re-insurance and return premiums | 385 92 | |
| Net cash received for premiums | | $7,235 92 |
| Income from inspections | | 70 00 |
| Deposit notes received during the year | $38,109 20 | |
| Gross cash income | | $7,305 92 |

EXPENDITURES.

| | |
|---|---|
| Cash paid for salaries and fees | $4,874 88 |
| for state and local taxes | 80 22 |
| for rent | 600 00 |
| for incidentals | 1,766 97 |
| Gross cash expenditures | $7,322 07 |

MISCELLANEOUS.

| | |
|---|---|
| Risks outstanding Dec. 31, 1878 | $1,209,240 00 |
| Risks written during 1879 | 899,740 00 |
| Total | $2,108,980 00 |
| Deduct risks expired and terminated | 1,250,840 00 |
| In force at end of year | $858,140 00 |
| Deposit notes received on outstanding risks | $36,471 40 |

MASSACHUSETTS BUSINESS.

| | |
|---|---|
| Risks written during the year | $636,040 00 |
| Premiums received | 5,762 72 |
| Deposit notes received | 28,813 60 |

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## TRAVELERS' INSURANCE COMPANY (ACCIDENT DEPARTMENT) OF HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business April 1, 1864.]

PAID-UP CAPITAL, $600,000.

JAMES G. BATTERSON, *President.* *Secretary*, RODNEY DENNIS.

INCOME.

| | |
|---|---|
| Total premium income | $992,046 70 |
| Cash received for interest on stocks, bonds, and loans | 65,417 27 |
| for interest on other debts due the company, | 1,174 42 |
| as discount on claims paid in advance | 298 01 |
| for rents on company's property | 627 00 |
| Total income | $1,059,563 40 |
| Net or ledger assets Dec. 31, 1878 | 1,198,014 65 |
| Total | $2,257,578 05 |

### Disbursements.

| | |
|---|---|
| Cash paid for losses and additions | $395,678 30 |
| for dividends to stockholders | 72,000 00 |
| for commissions to agents | 229,468 72 |
| for salaries and travelling expenses of agents | 102,514 88 |
| for medical examiner's fees | 10,283 11 |
| for salaries of officers and office employés | 55,774 32 |
| for taxes and fees | 14,380 10 |
| for rent | 11,693 75 |
| for furniture and office fixtures | 158 63 |
| for advertising | 21,567 90 |
| for incidentals | 47,321 06 |
| Total disbursements | $960,840 77 |
| Balance | $1,296,737 28 |

Invested in the following: —

### Assets as per Ledger Account.

| | |
|---|---|
| Cost value of real estate | $33,659 96 |
| Loans on mortgage of real estate (first liens) | 182,150 00 |
| Loans on collateral security (schedule A) | 1,500 00 |
| Cost value of stocks and bonds owned (schedule B) | 864,812 92 |
| Cash in company's office | 1,033 92 |
| Cash deposited in bank | 186,137 18 |
| Bills receivable | 19,888 35 |
| Agents' ledger balances | 7,554 95 |
| Ledger assets (as per balance) | $1,296,737 28 |
| Deduct depreciation from cost of assets | 24,389 88 |
| Total net or ledger assets | $1,272,347 40 |

### Other Assets.

| | |
|---|---|
| Interest accrued | 3,979 44 |
| Total assets per company's books | $1,276,326 84 |

### Items not Admitted.

| | | |
|---|---|---|
| Agents' balances | $7,554 95 | |
| Bills receivable | 19,888 35 | |
| Total | | 27,443 30 |
| Total assets of Accident Department | | $1,248,883 54 |
| Total assets of Life Department | | 3,707,106 88 |
| Gross assets | | $4,955,990 42 |

### Liabilities.

| | | |
|---|---|---|
| Premium reserve on account of accident risks outstanding Dec. 31, 1879 | | $268,694 66 |
| Death losses due and unpaid | $500 00 | |
| Claims in process of adjustment | 109,250 00 | |
| Claims resisted by the company | 15,000 00 | |
| Total policy claims | | 124,750 00 |
| Due for salaries, rent, and office expenses | | 10,000 00 |
| Liabilities as to policy-holders in Accident Department, | | $403,444 66 |
| Liabilities as to policy-holders in Life Department | | 3,253,766 00 |
| Gross liabilities | | $3,657,210 66 |
| Surplus as regards policy-holders | | $1,298,779 76 |

### Exhibit of Policies.

| | Number. | Amount. |
|---|---|---|
| Accident policies in force Dec. 31, 1878 | 37,454 | $94,516,501 00 |
| New policies issued in 1879 | 54,540 | 124,731,930 00 |
| Total | 91,994 | $219,248,431 00 |

*Policies ceased to be in Force during the Year.*

| | | |
|---|---|---|
| Terminated by death | 101 | $199,250 00 |
| Terminated by expiry | 43,411 | 104,638,143 00 |
| Total terminated | 43,512 | $104,837,393 00 |
| Policies in force Dec. 31, 1879 | 48,482 | $114,411,038 00 |

### Schedule A.

*Securities held as Collateral.*

| | Market value. | Amount loaned. |
|---|---|---|
| 5 shares Phœnix Insurance Company | $1,125 00 | $500 00 |
| 22 " N. Y., N. H., and Hartford R.R. | 3,498 00 | 1,000 00 |
| | $4,623 00 | $1,500 00 |

### Schedule B.

*Stocks and Bonds owned by the Company.*

| | Cost value. | Market value. |
|---|---|---|
| United States bonds | $270,664 50 | $266,650 00 |
| Connecticut state bonds | 17,754 66 | 18,140 00 |
| Tennessee state bonds | 26,677 50 | 9,780 00 |
| Virginia state bonds | 15,109 50 | 15,050 00 |
| Johnson county (Ill.) bonds | 20,617 73 | 21,560 00 |
| Wayne county (Ill.) bonds | 4,473 75 | 4,850 00 |
| White county (Ill.) bonds | 8,060 44 | 8,330 00 |
| Elizabeth city bonds | 9,593 33 | 3,800 00 |
| Chicago water loan bonds | 29,950 00 | 33,900 00 |
| Norwich city bonds | 10,300 00 | 10,400 00 |
| Indianapolis and Cincinnati R.R. bonds | 12,090 00 | 13,260 00 |

| | | Cost value. | Market value. |
|---|---|---|---|
| Chicago and North-Western R.R. bonds | . | $10,312 50 | $11,000 00 |
| Dubuque and Sioux City R.R. bonds | . | 10,400 00 | 11,200 00 |
| 450 shares N. Y., N. H., and Hartford R.R. | | 72,223 75 | 71,550 00 |
| 100 " Chicago, R. I., and Pacific R.R. | | 12,000 00 | 14,900 00 |
| 200 " Chicago, Burl., and Quincy R.R. | | 22,850 00 | 25,200 00 |
| 250 " American National Bank | . . | 13,782 50 | 15,750 00 |
| 420 " City National Bank | . . . | 38,447 75 | 35,700 00 |
| 264 " Phœnix National Bank | . . | 35,412 50 | 40,392 00 |
| 181 " Farmers' & Mechanics' Nat'l B'k, | | 22,822 88 | 21,358 00 |
| 146 " Ætna National Bank | . . | 17,799 87 | 17,228 00 |
| 100 " Mercantile National Bank. | . | 9,982 00 | 12,000 00 |
| 340 " Hartford National Bank | . . | 54,645 13 | 51,680 00 |
| 350 " National Exchange Bank | . . | 23,137 01 | 23,800 00 |
| 100 " New Britain National Bank | . | 11,500 00 | 12,500 00 |
| 100 " Nassau National Bank | . . | 11,000 00 | 8,400 00 |
| 233 " Hartford Trust Company | . . | 21,177 50 | 19,805 00 |
| 500 " Adams Express Co. | . . . | 52,028 12 | 52,500 00 |
| | | $864,812 92 | $850,683 00 |

### Massachusetts Business.

| | |
|---|---|
| Risks written during 1879 | $10,910,550 00 |
| Premiums received | 76,868 36 |
| Losses incurred | 37,649 85 |
| Losses paid | 19,649 85 |

---

## UNITED STATES PLATE-GLASS INSURANCE COMPANY, PHILADELPHIA, PENN.

[Incorporated April 12, 1867. Commenced business August, 1867.]

Paid-up Capital, $100,000.

Joseph S. Chahoon, *President.* *Secretary*, Isaac Rindge.

### Detailed Statement of Stocks, Bonds, Etc.

Securities held as collateral for cash loans: —

| | Market value. | Loaned thereon. |
|---|---|---|
| 271 shares Gas and Water Company of Downington | $13,550 00 | $13,550 00 |

### Summary of Assets Dec. 31, 1879.

| | |
|---|---|
| Cash value of unencumbered real estate | $30,317 00 |
| Loans on mort. of real estate (first liens *) | 52,000 00 |
| Loans on collateral security, as per schedule, | 13,550 00 |

* Total value of property mortgaged . . . . $102,500 00
Amount of insurance held as collateral . . . 20,500 00

| | | |
|---|---|---|
| Cash in the office of the company | $1,302 88 | |
| Cash deposited in bank | 1,570 12 | |
| Interest due and accrued | 919 90 | |
| Premiums in course of collection (gross) | 1,456 72 | |
| Personal loans | 872 05 | |
| Ground rent | 444 50 | |
| Rents due and accrued | 842 00 | |
| Glass on hand, etc. | 5,710 93 | |
| Company's stock | $20,000 00 | |
| Gross assets | | $108,986 10 |

### Liabilities.

| | | |
|---|---|---|
| Losses adjusted, unpaid | $37 07 | |
| Unearned premiums on outstanding risks | 5,824 57 | |
| Due and accrued for rent, salaries, etc. | 3,364 83 | |
| Due for borrowed money | 2,406 00 | |
| State and local taxes | 405 17 | |
| Commissions and brokerage | 135 52 | |
| Gross liabilities, except capital | | 12,173 16 |
| Surplus as regards policy-holders | | $96,812 94 |
| Paid-up capital | | 100,000 00 |
| Impairment of capital | | $3,187 06 |

### Income.

| | | |
|---|---|---|
| Cash received for premiums | $12,683 68 | |
| Deduct re-insurance and return premiums | 422 28 | |
| Net cash received for premiums | | $12,261 40 |
| Interest received on bonds and mortgages | | 3,789 75 |
| Interest and dividends received from all other sources | | 364 21 |
| Income from rents | | 2,656 93 |
| Income from setting glass | | 691 50 |
| Gross cash income | | $19,763 79 |

### Expenditures.

| | | |
|---|---|---|
| Cash paid for losses | $3,876 84 | |
| Deduct salvage and re-insurance | 959 92 | |
| Net cash paid for losses | | $2,916 92 |
| Cash paid for commissions and brokerage | | 2,297 43 |
| for salaries of officers and employés | | 8,804 96 |
| for state and local taxes | | 46 72 |
| for rents | | 1,880 00 |
| for interest and ground rents | | 1,029 67 |
| Gross cash expenditures | | $16,975 70 |

### Risks and Premiums.

| | | Premiums. |
|---|---|---|
| Risks outstanding Dec. 31, 1878 | $272,512 00 | $11,170 62 |
| Risks written during 1879 | 324,106 56 | 12,660 13 |
| Total | $596,618 56 | $23,830 75 |
| Deduct risks expired and terminated | 306,360 06 | 12,181 62 |
| In force at end of year | $290,258 50 | $11,649 13 |

### Miscellaneous.

| | |
|---|---|
| Premiums received from organization of company | $172,648 79 |
| Losses paid from organization of company | 34,370 03 |
| Losses incurred during the year | 3,913 91 |
| Company's stock owned by directors | 80,000 00 |

### Massachusetts Business.

| | |
|---|---|
| Risks written during 1879 | $43,468 00 |
| Premiums received | 1,430 17 |
| Losses incurred | 670 40 |
| Losses paid | 670 40 |

# LIFE AND ACCIDENT INSURANCE COMPANIES OF OTHER STATES

AUTHORIZED TO DO BUSINESS IN MASSACHUSETTS, WITH THE AGENTS ACTING FOR THE SAME, AND THE AMOUNT OF BUSINESS DONE BY EACH AGENT, FOR THE YEAR ENDING OCTOBER 31, 1879, AS RETURNED TO THE TAX COMMISSIONER, AND BY HIM COMPILED.

EVERY AGENT OR SUB-AGENT of any Insurance Company not incorporated in this Commonwealth is required by law to procure from the Insurance Commissioner a CERTIFICATE OF AUTHORITY for each Company for which he proposes to act. The Certificate specifies the name of the Agent or Sub-Agent, and also the name of the Company for which he is authorized to act. It expires, and must be renewed, on the first day of April in each year.

To guard against the impositions of fraudulent Companies and dishonest Agents, the Commissioner deems it his duty to advise, that parties solicited to insure in any Company not chartered in this State should *decline to deal with any person not holding the Commissioner's Certificate of Authority.*

For list of Agents and Sub-Agents, see page 146.

## LIFE INSURANCE COMPANIES.

| NAME OF COMPANY AND AGENTS. | Location and Residence. | Amount Insured. | Premiums Received. | Tax. |
|---|---|---|---|---|
| ÆTNA LIFE INSURANCE COMPANY | Hartford, Conn. | | | |
| Chester Dwight | Boston | $4,207,976 00 | $133,535 21 | – |
| CONNECTICUT GENERAL LIFE INSURANCE COMPANY, | Hartford, Conn. | | | |
| Bacon, H. S. | Milford | $22,000 00 | $711 96 | – |
| Cushman, James M. | Taunton | 20,000 00 | 610 18 | – |
| Field, E. G. | Worcester | 167,000 00 | 4,499 70 | – |
| Haynes, A. D. | Lawrence | 82,221 00 | 984 12 | – |
| Laws, Alfred | Boston and Brockton | 168,200 00 | 5,594 76 | – |
| Ray, Edwin | Boston | 61,500 00 | 3,617 99 | – |
| | | $520,921 00 | $15,418 71 | – |

| | | | | |
|---|---|---|---|---|
| CONNECTICUT MUTUAL LIFE INSURANCE COMPANY. | Hartford, Conn. | | | |
| Risley, Elisha | Springfield | $5.178,360 00 | $185,637 67 | – |
| Tyler, Sidney F. | Boston | 9,000,737 00 | 334,167 04 | – |
| | | $14,179,097 00 | $519,804 71 | – |
| CONTINENTAL LIFE INSURANCE COMPANY. | Hartford, Conn. | | | |
| Chamberlain, W. S. | Boston | $204,400 00 | $9,150 76 | – |
| Turner, John M. | Northampton | 361,500 00 | 15,179 96 | – |
| | | $565,900 00 | $24,330 72 | – |
| EQUITABLE LIFE INSURANCE COMPANY | New York. | | | |
| Blodget, H. T. | Boston | $312,000 00 | $227,745 81 | – |
| Dowlin, M. R. | North Adams | – | 1,043 58 | – |
| Morse, Gilford | Springfield | 143,600 00 | 9,297 31 | – |
| Turner, John M. | Northampton | 36,500 00 | 4,479 25 | – |
| | | $492,100 00 | $242,565 95 | – |
| GERMANIA LIFE INSURANCE COMPANY | New York. | | | |
| Krause, F. | Boston | $274,273 00 | $8,412 62 | – |
| HARTFORD LIFE AND ANNUITY INSURANCE COMPANY, | Hartford, Conn. | | | |
| Burdon, E. Everett | Boston | $237,100 00 | $10,945 67 | – |
| HARTFORD STEAM-BOILER INSPECTION AND INS. CO. | Hartford, Conn. | | | |
| Chace & Shaw | Fall River | $42,334 00 | $374 82 | $7 50 |
| Chamberlain, W. S. | Boston | 1,429,784 00 | 14,827 48 | 296 55 |
| Freeman, David C. | Hartford, Conn. | 398,550 00 | 4,111 95 | 82 23 |
| Johnson, William F. | Lynn | 16,950 00 | 163 50 | 3 27 |
| Lockey & Allison | Fitchburg | 35,900 00 | 347 13 | 6 94 |
| Smith, John L. | Providence, R.I. | 208,500 00 | 2,158 09 | 43 16 |
| | | $2,132,018 00 | $21,982 97 | $439 65 |

| NAME OF COMPANY AND AGENTS. | Location and Residence. | Amount Insured. | Premiums Received. | Tax. |
|---|---|---|---|---|
| HOME LIFE INSURANCE COMPANY | New York. | | | |
| Burgess, James M. | Boston | $597,000 00 | $24,039 93 | – |
| HOMŒOPATHIC LIFE INSURANCE COMPANY | New York. | | | |
| Hale, Henry | Boston | $120,800 00 | $2,467 00 | – |
| Spaulding, Ebenezer F. | Boston | 2,000 00 | 56 17 | – |
| Stevens, Charles G. | Clinton | 28,000 00 | 237 15 | – |
| | | $150,800 00 | $2,760 32 | – |
| KNICKERBOCKER CASUALTY INSURANCE COMPANY | New York. | | | |
| Baker, Henry N. (glass) * | Boston and Newton | – | $107 98 | $2 16 |
| Baker, Henry N. (boiler) * | Boston and Newton | – | 77 75 | 1 55 |
| Baker, Henry N., & Co. (glass) | Boston and Newton | – | 118 42 | 2 37 |
| Baker, Henry N., & Co. (boiler) | Boston and Newton | – | 182 00 | 3 64 |
| | | – | $486 15 | $9 72 |
| MANHATTAN LIFE INSURANCE COMPANY | New York. | | | |
| Everett, J. Mason | Boston | $1,952,995 50 | $56,428 38 | – |
| Holmes, Joseph W. | Springfield | 1,500 00 | 10 89 | – |
| Pierce, Chauncey H. | Northampton | 1,500 00 | 174 92 | – |
| | | $1,955,995 50 | $56,614 19 | – |
| METROPOLITAN LIFE INSURANCE COMPANY | New York. | | | |
| Arnold, W. D. | Rockland | $52,500 00 | $1,334 14 | – |
| Harvey, Alvah | North Adams | – | 2,044 70 | – |
| Kallmann, M. | Boston | 88,000 00 | 4,226 20 | – |
| | | $140,500 00 | $7,605 04 | – |

| | | | | |
|---|---|---|---|---|
| METROPOLITAN PLATE-GLASS INSURANCE COMPANY, | New York. | | | |
| Bean, Jacob | Boston | $159,799 83 | $4,967 28 | $99 35 |
| Judd, F. A. | Springfield | 1,913 85 | 66 99 | 1 34 |
| | | $161,713 68 | $5,034 27 | $100 69 |
| MUTUAL BENEFIT LIFE INSURANCE COMPANY | Newark, N.J. | | | |
| Hedges, Sidney M. | Boston | $9,768,678 00 | $298,678 21 | – |
| MUTUAL LIFE INSURANCE COMPANY | New York. | | | |
| Anthony, J. B. | Boston | $24,933,490 00 | $837,732 84 | – |
| Stevens, Charles G. | Clinton | 98,000 00 | 4,217 13 | – |
| | | $25,031,490 00 | $841,949 97 | – |
| NATIONAL LIFE INSURANCE COMPANY | Montpelier, Vt. | | | |
| Childs, S. A. | Fitchburg | $130,000 00 | $3,781 15 | – |
| Merrill, E. S. | Winchendon | – | 195 40 | – |
| Phelps, James T. | Boston | 2,972,025 00 | 88,765 79 | – |
| Tucker, Charles D. | Worcester | 122,000 00 | 5,736 20 | – |
| | | $3,224,025 00 | $98,478 54 | – |
| NATIONAL LIFE INSURANCE COMPANY, U.S A. | Washington, D.C. | | | |
| Miller, Louis M. | Boston | $752,000 00 | $21,374 86 | – |
| NEW YORK LIFE INSURANCE COMPANY | New York. | | | |
| Graves, John L. | Springfield | – | $7,454 95 | – |
| Griffing, C. R., & Co. | Boston | $12,607,518 00 | 707,234 12 | – |
| Melanefy, James | Worcester | – | 2,489 69 | – |
| Rockwell, Jarvis* | North Adams | – | 3,120 26 | – |
| | | $12,607,518 00 | $720,299 02 | – |

* No new insurance during the year.

| NAME OF COMPANY AND AGENTS. | Location and Residence. | Amount Insured. | Premium Received. | Tax. |
|---|---|---|---|---|
| NORTHWESTERN LIFE INSURANCE COMPANY | Milwaukee, Wis. | | | |
| Gilman, F. L. | New Bedford | $110,000 00 | $5,464 24 | – |
| Smith, Edward J. | Boston | 1,841,014 40 | 75,230 39 | – |
| Whitney, L. H. | North Cambridge | 27,500 00 | 3,272 88 | – |
| | | $1,978,514 40 | $83,967 51 | – |
| PENN MUTUAL LIFE INSURANCE COMPANY | Philadelphia, Penn. | | | |
| Barnard Brothers | Boston | $543,860 00 | $16,382 38 | $491 47 |
| Sexton, H. C. | North Adams | 16,500 00 | 349 43 | 10 48 |
| | | $560,360 00 | $16,731 81 | $501 95 |
| PHŒNIX MUTUAL LIFE INSURANCE COMPANY | Hartford, Conn. | | | |
| Burnham, L. W. | Boston | $122,500 00 | $8,479 92 | – |
| Pierce, Chauncey H. | Northampton | 165,500 00 | 7,837 82 | – |
| Stevenson, J. M. | Pittsfield | – | 9,336 08 | |
| | | $288,000 00 | $25,653 82 | – |
| PROVIDENT LIFE AND TRUST INSURANCE COMPANY, | Philadelphia, Penn. | | | |
| Hoag, Gilbert C. | Boston | – | $33,935 41 | $1,018 06 |
| PROVIDENT SAVINGS LIFE INSURANCE COMPANY | New York. | | | |
| Wardwell, S. P. | Boston | $46,665 00 | $5,776 73 | – |
| TRAVELERS' LIFE INSURANCE COMPANY | Hartford, Conn. | | | |
| Hatch & Woodman | Boston. | | | |
| Life | | $116,495 00 | $35,293 17 | – |
| Accident | | – | 76,064 67 | – |
| | | $116,495 00 | $111,357 84 | – |

| | | | | |
|---|---|---|---|---|
| UNITED STATES PLATE-GLASS INSURANCE COMPANY, | Philadelphia, Penn. | | | |
| Barrows, R. S. | Jamaica Plain | $36,480 00 | $1,160 57 | $34 82 |
| Greene, William S. | Fall River | 8,797 00 | 344 41 | 10 33 |
| Judd, C. C. | Holyoke | – | 49 96 | 1 50 |
| | | $45,277 00 | $1,554 94 | $46 65 |
| UNITED STATES LIFE INSURANCE COMPANY | New York. | | | |
| Guild, William H. | Boston | $951,905 00 | $30,511 29 | – |
| Perry, George B. | North Adams | 231,000 00 | 8,296 53 | – |
| | | $1,182,905 00 | $38,807 82 | – |
| VERMONT LIFE INSURANCE COMPANY | Burlington, Vt. | | | |
| Carter, C. W. | Boston | – | $10,185 32 | – |
| Judd, C. C. | Holyoke | $4,000 00 | 90 26 | – |
| | | $4,000 00 | $10,275 58 | – |
| WASHINGTON LIFE INSURANCE COMPANY | New York. | | | |
| Holden, Charles W. | Boston | – | $60,667 44 | – |
| Reed & Brother | Boston | $21,000 00 | 588 93 | – |
| | | $21,000 00 | $61,256 37 | – |
| Totals | | $81,242,321 58 | $3,443,634 89 | $2,116 72 |

# AGENTS AND SUB-AGENTS.

# LIST OF AGENTS AND SUB-AGENTS

## AUTHORIZED AT DATE OF PUBLICATION OF THIS REPORT.

Agents marked *.

### ÆTNA, Hartford, Conn.

| | | | |
|---|---|---|---|
| Dwight Chester* | Boston. | P. C. Headley | Boston. |
| John H. Stevens | Newton. | T. R. Vestal | Fall River. |
| G. D. Richardson | Boston. | | |

### CONNECTICUT GENERAL, Hartford, Conn.

| | | | |
|---|---|---|---|
| Edwin Ray* | Boston. | H. S. Bacon* | Milford. |
| Alfred Laws* | Brockton. | E. G. Field* | Worcester. |
| James M. Cushman,* | Taunton. | A. D. Haynes* | Lawrence. |

### CONNECTICUT MUTUAL, Hartford, Conn.

| | | | |
|---|---|---|---|
| Sidney F. Tyler* | Boston. | Elisha Risley* | Springfield. |
| J. C. Chaffee | Lee. | A. P. Sawyer | Newburyport. |
| J. C. Hammond | Taunton. | William S. Danforth, | Plymouth. |
| William Lincoln | Warren. | John C. Parker | Pittsfield. |
| H. H. Wellington | Adams. | J. S. Roraback | Boston. |
| S. A. Stacy & Son | Gloucester. | Oliver Walker | Northampton. |
| H. W. Billings | Conway. | Daniel W. Kilburn | Boston. |
| Seth Pooler | Fall River. | D. R. Wallace | Lowell. |
| William A. Smith | Worcester. | V. W. Crowson | Westfield. |
| Samuel Whittier | Leominster. | Thomas F. Dodge | Springfield. |
| King & Pratt | Greenfield. | Jesse E. Jacobs | Boston. |
| S. B. Fay | Boston. | George B. Stone | Fall River. |
| F. M. Stedman | Springfield. | John B. Lewis, jun. | Reading. |
| David Austin | Lynn. | Joshua P. Bird | Newton. |
| Jedediah Dwelley | West Hanover. | J. F. Hartwell | Boston. |
| Sam'l H. Stone, jun. | Beverly. | | |

### EQUITABLE, New York, N.Y.

| | | | |
|---|---|---|---|
| H. T. Blodget* | Boston. | John M. Turner* | Northampton. |
| A. C. Palmer | Boston. | C. J Underwood | Boston. |
| William P. Pierce | Boston. | E. H. Hayward | Ayer. |
| Isaac B. Boyce | Lynn. | H. C. Sexton* | Springfield. |
| J. Franklin Ferris | Albany. | A. M. Sleeper | Springfield. |

### FIDELITY AND CASUALTY COMPANY, New York, N.Y.

Baker & Coolidge* . . . . . Boston.

### GERMANIA, New York, N.Y.

| | | | |
|---|---|---|---|
| F. Krause* . . . | Boston. | Frederick Wiese . | Springfield. |
| Benjamin Zaeder . . | Worcester. | Walter S. Edwards . | Boston. |

### HARTFORD LIFE AND ANNUITY, Hartford, Conn.

| | | | |
|---|---|---|---|
| Everett E. Burdon* . | Boston. | Jas. H. Greenwood . | Gardner. |
| E. W. Brigham . . | Waltham. | Thomas M. Martin . | Boston. |
| Daniel G. Tinker . . | Boston. | Chas. G. Sweetland, | Newton. |
| Henry A. Roberts . . | Auburn'le. | | |

### HARTFORD STEAM-BOILER, Hartford, Conn.

| | | | |
|---|---|---|---|
| W. S. Chamberlain* . | Boston. | S. A. Hayward & Co.* | Brockton. |
| David C. Freeman* . | Hartford. | John L. Smith* . | Providence. |
| Chace & Shaw* . . | Fall River. | William F. Johnson,* | Lynn. |
| Lockey & Allison . . | Fitchburg. | | |

### HOME, Brooklyn, N.Y.

| | | | |
|---|---|---|---|
| James M. Burgess* . | Boston. | N. P. Harrington . | Boston. |
| Philip Pond . . . | Springfield. | Stanley H. Parker . | Holyoke. |

### HOMŒOPATHIC MUTUAL, New York, N.Y.

| | | | |
|---|---|---|---|
| Ebenezer F. Spaulding,* | Boston. | Charles G. Stevens,* | Clinton. |

### MANHATTAN, New York, N.Y.

| | | | |
|---|---|---|---|
| J. Mason Everett* . . | Boston. | Joseph W. Holmes,* | Springfield. |
| Lewis W. Burnham* . | Boston. | Chauncey H. Pierce,* | Northampton. |
| Henry B. Pierce . . | Abington | E. M. Bickford . | Sherborn. |
| Augustus Burt . . | Springfield. | Charles W. Holden . | Boston. |
| Frank A. Davis . . | Maynard. | George Pierce . . | Greenfield. |

### METROPOLITAN, New York, N.Y.

| | | | |
|---|---|---|---|
| Marcus Kallman* . . | Boston. | G. H. Gibby . . | Boston. |
| Alvah Hardy* . . | N. Adams. | H. M. Sanborn . . | Boston. |
| Richard Mortimer . . | Boston. | J. Tuckerman . . | Boston. |
| Benj. Barnbrook . . | Boston. | Joseph Sears . . | Boston. |
| Thomas Kenyon . . | Boston. | J. D. McLean . . | Boston. |
| Charles Meanwell . . | Fall River. | F. D. Whiting . . | Boston. |
| William Scaife . . | Fall River. | S. H. Walker . . | Boston. |
| Walter Ballentyne . . | Lawrence. | John Broughton . | Boston. |
| Henry T. Davenport . | Springfield. | T. G. Rakestraw . | Boston. |
| Charles Drouet . . | Lowell. | C. B. Lewis . . | Westfield. |
| Alfred Rumley . . | Lowell. | L. A. Chapin . . | Springfield. |
| Samuel Jackson . . | Lawrence. | Henry Snowball . | Lowell. |
| William Jackson . . | Lawrence. | Paul Makepeace* . | Boston. |
| Martin P. McKeon . . | Lawrence. | W. D. Arnold* . | Rockland. |
| E. L. Green . . . | Boston. | Jonathan Wilde . | Boston. |
| E. B. Chapman . . | Boston. | Thomas Mutch . | Boston. |
| Charles H. Park . . | Boston. | Benj. Wakefield . | Fall River. |
| L. E. Johnson . . . | Boston. | Edward Sutton . | Fall River. |
| F. E. Gage . . . | Boston. | Samuel Sowerbutts . | Lawrence. |
| M. L. Campbell . . | Boston. | Wm. Thos. Haworth, | Springfield. |
| James M. Francis . . | Boston. | George Mason . . | Springfield. |

METROPOLITAN, New York — Concluded.

| | | | |
|---|---|---|---|
| Robert Lever | Lowell. | James Pardon | Fall River. |
| John Sykes | Lowell. | T. P. Huxley | Worcester. |
| Michael Higgins | Fall River. | Henry Dickenson | Worcester. |
| Alfred Barlow | Fall River. | Jethro Clayton | Worcester. |
| Watson Hargreaves, | Fall River. | Daniel H. Hutchinson, | Boston. |
| John Wright | Fall River. | Otis Victary | Boston. |
| William Thornton | Fall River. | Frank McKinnon | Boston. |
| Winfield Church | Fall River. | John B. Flowers | Boston. |
| William Maddox | Fall River. | E. J. Newhall | Boston. |
| Joseph Broadbent | Fall River. | O. S. Smith | Boston. |
| James E. Walsh | Springfield. | William Quilty | Springfield. |
| John W. Colton | Springfield. | W. A. Lewis | Springfield. |
| Ezekiel Craven | Springfield. | Charles Healy | Worcester. |
| Thomas Bailey | Fall River. | | |

METROPOLITAN PLATE-GLASS, New York, N.Y.

| | | | |
|---|---|---|---|
| Jacob Bean* | Boston. | J. A. Remington* | Fall River. |
| F. A. Judd* | Springfield. | L. B. Usher* | Lynn. |

MUTUAL, New York, N.Y.

| | | | |
|---|---|---|---|
| C. G. Attwood* | Boston. | J. B. Bonnell | Worcester. |
| William R. Gordon | Beverly. | Franklin Whipple | Worcester. |
| William P. Hood | Somerset. | N. B. Perkins | Salem. |
| R. B. Robinson | Westfield. | J. Frank Dalton | Salem. |
| F. E. Manley | Lowell. | S. D. Howland | Fall River. |
| Charles Hovey | Lowell. | James M. Cotton | Fall River. |
| J. B. Anthony | Boston. | Samuel D. Greene | Chelsea. |
| Benjamin D. Chase | Boston. | John W. Allen | Boston. |
| Charles W. Tarbell | Boston. | M. N. Wheelwright | Newton. |
| Henry S. Harris | Taunton. | Reuben Nickerson | Orleans. |
| Silas Sanborn, jun. | Boston. | L. Grinnell & Son | New Bedford. |
| Frank M. Hayden | Boston. | J. C. McKelvey | Springfield. |
| Edmund R. Fowler | Boston. | Z. C. Rennie | Springfield. |
| Thomas E. Lambert, | Boston. | Henry White | Springfield. |
| Edward F. Adams | Haverhill. | J. Morissey & Son | Plymouth. |
| Jacob Silloway, jun. | Canton. | C. G. Stevens & Son | Clinton. |
| John E. Huntress | Boston. | George A. Pratt | Somerville. |
| Henry M. McCloud | Amherst. | James R. Wells | Springfield. |
| Christopher Clark | Northampton. | | |

MUTUAL BENEFIT, Newark, N.J.

| | | | |
|---|---|---|---|
| Hedges & Hodges* | Boston. | W. H. S. Jordan | Boston. |
| Frank W. Wheeler | Worcester. | H. M. Daggett, jun. | Attleboro'. |
| Silsbee & Pickford | Lynn. | John T. Hall | Plymouth. |
| Benj. W. Russell | Salem. | James S. Tileston | Hingham. |
| George W. Allen | Amherst. | Joshua Merrill | Lowell. |

NATIONAL, Montpelier, Vt.

| | | | |
|---|---|---|---|
| James T. Phelps* | Boston. | S. A. Childs* | Fitchburg. |
| Charles D. Tucker* | Worcester. | Edwin S. Merrill* | Winchendon. |

NEW YORK, New York, N.Y.

| | | | |
|---|---|---|---|
| C R. Griffing & Co.* | Boston. | George W. Warren | Boston. |
| Amos D. Smith, 3d,* | Boston. | B. A. Ball | Boston. |
| Jarvis Rockwell* | North Adams. | George L. Stocking | Lowell. |

NEW YORK, New York — Concluded.

| | | | |
|---|---|---|---|
| John W. Guiteau | Boston. | A. A. Woodbridge | Lowell. |
| E. A. Parkhurst | Lowell. | R. C. M. Bowles | Boston. |
| F. S. Coolidge | N. Leominster. | George H. Chase | Lowell. |
| W. F. Morrill | Springfield. | D. L. Mitchell | Taunton. |
| J. H. Wilcox | Adams. | J. A. Remington | Fall River. |
| H. H. Wellington | Adams. | Ira F. Lowell | Rockland. |
| O. W. Gardiner | Boston. | A. V. Newton | Worcester. |
| J. H. McFarland | Boston. | Josiah C. Proctor | North Adams. |
| Sheldon W. Cook | Billerica. | Alexander Hyde | Lee. |
| J. A. Kilgore | Haverhill. | Edward S. Osgood | Boston. |
| James B. Niver* | Boston. | Farrington McIntyre, | Boston. |
| James Melanefy* | Worcester. | C. H. Perkins | Malden. |
| Benjamin S. Calef | Boston. | C. C. Williamson | Worcester. |
| George Parsons | Boston. | A. R. Morse | Arlington. |

NORTHWESTERN MUTUAL, Milwaukee, Wis.

| | | | |
|---|---|---|---|
| E. J. Smith* | Boston. | L. H. Whitney | N. Cambridge. |
| F. L. Gilman* | New Bedford. | Howard Perkins | Mansfield. |
| Thomas E. Lambert, | Boston. | John Pryor | Boston. |
| William P. Gannett, | Boston. | A. K. Slade, jun. | Fall River. |

PENN MUTUAL, Philadelphia, Penn.

| | | | |
|---|---|---|---|
| Barnard Brothers* | Boston. | Hiram C. Sexton* | North Adams. |

PHŒNIX MUTUAL, Hartford, Conn.

| | | | |
|---|---|---|---|
| John K. Norwood* | Boston. | Chauncey H. Pierce,* | Northampton. |
| John M. Stevenson,* | Pittsfield. | S. Y. Wallace* | Lawrence. |

PROVIDENT LIFE AND TRUST, Philadelphia, Penn.

| | | | |
|---|---|---|---|
| Gilbert C. Hoag* | Boston. | David N. Holway | Boston. |
| S. Clarence Tozzer | Lynn. | | |

PROVIDENT SAVINGS, New York, N.Y.

| | | | |
|---|---|---|---|
| Fred W. Masters* | Boston. | James F. Anderson, | Boston. |
| Siegfred Wolffsohn | Boston. | | |

TRAVELERS', Hartford, Conn.

| | | | |
|---|---|---|---|
| Hatch & Woodman,* | Boston. | Frank P. Doolittle | Springfield. |
| Harry B. Adams | Boston. | Forest E. Day | Boston. |
| Abraham & Co. | Boston. | Wm. A. Edwards | Boston. |
| Benjamin F. Brown, | Boston. | H. L. Follansbee | Gloucester. |
| T. Edward Bond | Boston. | E. C. Field | Ashburnham. |
| Charles I. Brown | Boston. | Harrison Frank | Boston. |
| John F. Crowell | Worcester. | E. A. R. Fairchild | Belchertown. |
| Edwin L. Cogswell | Lee. | F. L. Gilman | New Bedford. |
| William H. Curtis | Haverhill. | John W. Gay, jun. | Winchendon. |
| Wm. O. Chapman | Salem. | S. D. Howland | Fall River. |
| O. M. Cummings | Boston. | John C. Hammond | Taunton. |
| H. H. Chapman | Concord. | E. V. B. Holcomb | Chicopee. |
| John H. Daniels | Fitchburg. | Merrill E. Hervey | Boston. |
| Albert A. Davis | Lynn. | Edward F. Adams | Haverhill. |
| Charles H. Davis | Lawrence. | S. Anderson | Ayer Junction. |

## TRAVELERS', HARTFORD — Concluded.

| | |
|---|---|
| W. R. Armstrong | Turner's Falls. |
| Arthur S. Alford | North Adams. |
| Henry A. Brown | Salem. |
| Andrew S. Briggs | Taunton. |
| William Barnes | Marlborough. |
| Henry S. Bacon | Milford. |
| Horace W. Bush | W. Brookfield. |
| Edward E. Belding | Chicopee. |
| George S. Brooks | Orange. |
| Henry A. Bowen | Shelb'rne Falls. |
| John Edwards & Co. | Lawrence. |
| E. F. Brown | Athol. |
| E. A. Bond | North Adams. |
| Henry C. Church | Lowell. |
| T. C. Collins | Middleboro'. |
| Chapin & Williams | Greenfield. |
| Royal E. Farwell | Natick. |
| E. J. Fuller | Winchendon. |
| George O. Fogg | Boston. |
| H. G. Gilmore | Springfield. |
| F. S. Harrington | Boston. |
| Hunt & Hamilton | Athol. |
| Samuel E. Howe | Pittsfield. |
| S. H. Hellyar | Palmer. |
| Jacob C. Hiltz | Boston. |
| Marcus M. Howard | Greenfield. |
| Hatch & Co. | New Bedford. |
| John T. Hall | Plymouth. |
| H. S. Harris | Taunton. |
| Jos. W. Hollywood, | Brockton. |
| Waldo Johnson | Webster. |
| Alonzo P. Jones | Boston. |
| F. A. Judd | Springfield. |
| King & Pratt | Greenfield. |
| H. S. Keeler | Boston. |
| Wm. Lincoln & Co. | Warren. |
| Edwin Mercer | Boston. |
| William Medcalf | Ware. |
| Elisha M. Phillips | Southbridge. |
| Samuel Porter | Beverly. |
| H. M. Puffer | Shelb'rne Falls. |
| Piper and Sawyer | Newburyport. |
| Wm. Parkinson, jun. | Boston. |
| Asa P. Rand | Westfield. |
| George M. Roberts | Boston. |
| Oscar F. Rawson | Worcester. |
| Charles M. Ruggles | Worcester. |
| James M. Ramsey | Cambridge. |
| C. G. Stevens & Son | Clinton. |
| J. M. Stevenson | Pittsfield. |
| John M. Turner | Northampton. |
| G. E. Underwood | Ayer. |
| Porter Underwood | Holyoke. |
| Daniel F. Viles | Waltham. |
| Rufus G. Walden | North Adams. |
| W. W. Ward | Holyoke. |
| Samuel Whittier | Leominster. |
| Dunn & Dunn | Gardner. |
| A. D. Swan | Lawrence. |
| William Lewis | Boston. |
| Daniel Hooke | Haverhill. |
| Albert Hyde | Pittsfield. |
| Harriet L. Hartwell, | Waltham. |
| W. I. Hawks | Boston. |
| Charles Hartwell | Worcester. |
| Charles C. Judd | Holyoke. |
| W. F. Johnson | Lynn. |
| A. S. Jordan | Weymouth. |
| N. S. Kimball | Haverhill. |
| Charles E. Kirby | Fitchburg. |
| Locke and Gale | Boston. |
| Wm. H. Mansfield | Gt. Barrington. |
| George Otis | Yarmouthport. |
| Henry B. Pierce | Abington. |
| James O. Parker | Methuen. |
| Moses H. Pease | Lee. |
| L. H. Palmer | Boston. |
| R. B. Robinson | Westfield. |
| J. W. Richardson | Boston. |
| Walter S. Rodinon | Northampton. |
| Arth. C. Richardson, | Newburyport. |
| O.P.Richardson, jun. | Attleboro'. |
| J. H. Stannard | Lawrence. |
| Silsbee & Pickford | Lynn. |
| H. R. Stoughton | Palmer. |
| W. W. Tandy | Gardner. |
| Nathan S. Tandy | Hoosac Tunnel. |
| H. Van Campen | New Bedford. |
| Franklin Whipple | Worcester. |
| Oliver Walker | Northampton. |
| Frank H. Wright | Gt. Barrington. |
| Joseph L. White | Boston. |
| William W. Waugh, | Boston. |
| Henry M. McCloud | Amherst. |
| Charles B. Dennis | Fitchburg. |

## UNION MUTUAL, AUGUSTA, ME.

| | |
|---|---|
| John E. DeWitt * | Boston. |
| Judson G. Clark | Boston. |
| Leverett Clarke | Boston. |
| Robert H. Patten | Boston. |
| William P. Merrill | West Newbury. |
| Charles Fay | Springfield. |
| Abiather Doane, jun. | Springfield. |
| Orrin L. Cowles | Westfield. |
| Lucius A. Cutler | Brimfield. |
| George N. Carpenter, | Boston. |

UNION MUTUAL, Augusta — Concluded.

| | | | |
|---|---|---|---|
| James C. Benn | Boston. | Arthur F. Barrett | Springfield. |
| George H. Merriam, | Boston. | Austin L. Leonard | Ware. |
| Andrew J. Fosdick | E. Stoughton. | J. M. Shepard, jun., & Co. | Fall River. |
| James L. Johnson | Springfield. | | |
| Dwight Clark | Springfield. | | |

UNITED STATES, New York, N.Y.

| | | | |
|---|---|---|---|
| William H. Guild* | Boston. | George B. Perry * | North Adams. |

UNITED STATES PLATE-GLASS, Philadelphia, Penn.

| | | | |
|---|---|---|---|
| R. S. Barrows * | Boston. | Wm. S. Greene* | Fall River. |
| C. C. Judd * | Holyoke. | | |

VERMONT, Burlington, Vt.

| | | | |
|---|---|---|---|
| C. W. Carter * | Boston. | Henry L. Chadwick, | Chelsea. |
| Geo. W. Couillard | Boston. | A. W. Haynes | Clinton. |
| J. F. McCarthy | Boston. | Thos. H. Seymour | Worcester. |
| Geo. A. Danforth | Boston. | George W. Wilson | Worcester. |
| Ellen S. Hatch | Boston. | William T. Allen | Worcester. |
| Rob't H. Magwood | Boston. | L. E. Wise | Lowell. |
| William Bayard | Boston. | John Slinn | Fall River. |
| Charles W. Jenkins, | Boston. | A. P. Linke | Lynn. |
| H. J. B. Hudson | Lynn. | Edward C. Welsh | Boston. |

WASHINGTON, New York, N.Y.

| | | | |
|---|---|---|---|
| C. W. Holden * | Boston. | R. H. Salter * | Boston. |
| M. N. Wheelwright | Newton. | Fred W. Masters | Boston. |
| C. H. Boardman | Lynn. | John S. Winn | Boston. |
| Jacob Fox | Boston. | Thomas E. Lambert, | Boston. |
| J. Mason Everett | Boston. | John S. Roraback | Boston. |
| H. H. Lovett | Newton. | Edward L. Quigley | Charlestown. |

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